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HONGKONG, WEDNESDAY, MARCH 4th, 1925 三拜禮

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Stations	Dep.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Kowloon	Dep.	6.40	9.15	10.30	12.00	1.15	4.35	5.29
Yau Ma Tei	Dep.	6.50	9.24	10.39	12.09	1.24	4.44	5.38
Shatin	Dep.	7.02	9.36	10.51	12.21	1.36	4.56	5.51
Tai Po	Dep.	7.16	9.48	11.04	12.34	1.49	5.09	6.04
Tai Po Market	Dep.	7.21	9.53	11.08	12.38	1.53	5.13	6.08
Fanning	Dep.	7.28	10.00	11.15	12.45	2.00	5.20	6.15
Shenzhen	Dep.	7.38	10.10	11.25	12.55	2.10	5.30	6.25
Shenzhen	Arr.	7.42	10.13	11.28	12.58	2.13	5.33	6.28

SUNDAYS AND PUBLIC HOLIDAYS

Stations	Dep.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Kowloon	Dep.	6.40	9.15	10.30	12.00	1.15	4.35	5.29
Yau Ma Tei	Dep.	6.50	9.24	10.39	12.09	1.24	4.44	5.38
Shatin	Dep.	7.02	9.36	10.51	12.21	1.36	4.56	5.51
Tai Po	Dep.	7.16	9.48	11.04	12.34	1.49	5.09	6.04
Tai Po Market	Dep.	7.21	9.53	11.08	12.38	1.53	5.13	6.08
Fanning	Dep.	7.28	10.00	11.15	12.45	2.00	5.20	6.15
Shenzhen	Dep.	7.38	10.10	11.25	12.55	2.10	5.30	6.25
Shenzhen	Arr.	7.42	10.13	11.28	12.58	2.13	5.33	6.28

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Shataukok	Arr.	8.40	12.25	3.15	7.20		

Stations	Dep.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Fanning	Dep.	7.45	11.30	2.20	6.25		
Shataukok	Arr.	8.40	12.25	3.15	7.20		

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SIR F. C. GOULD.

SOME PERSONAL MEMORIES.

The English mail has brought many tributes to the late Sir Francis Carruthers Gould, the "F.C.G." who, as caricaturist, for thirty years provided the Liberal Party with a most potent weapon against its opponents. All of them bear testimony to the essential kindness of the man, to his passion for his craft, to his love for experiment in many directions. To myself his death brings the feeling of heavy personal loss. I worked with him for more than twenty years, at first in daily contact in the office of the *Illustrated Gazette* when he was in the hey-day of his power and later by correspondence after he had retired to the delightful home he had created for himself at Portlock in Somerset. Less than six months ago, I had from him a final letter marked by that firm writing to which age had brought no quaver. It was a personal note in which the writer expressed his sense that his work was at an end, and that the time had come to lay down his tools. He wrote cheerfully and courageously, as well he might, for if he contemplated the failure of his work, he could look back upon such achievement and such honours as could never have entered his dreams when the young bank clerk in Barnstaple. Of him one may truly say that "Glad did I live and gladly die."

Newspaper caricature has changed greatly in tone and manner since "F.C.G." stood unchallenged in his own field. It has become more reticent in its humour, more instinct with ridicule and has correspondingly lost power. "F.C.G."s effectiveness lay in his own sincerity. To him his gift of drawing was but the means of expressing views that he held strongly. With all his love of nature, his delight in architecture, his fondness for gardens and birds, and the by-ways of literature he was first and all the time a politician, with the firmest belief in the Liberalism of the last twenty years. That he was not a trained draughtsman in the ordinary meaning of that term troubled him not a whit. He was conscious that he possessed something that better artists could not claim—the power to illustrate a thought with that rapidity and point which made his work instantly available for newspaper reproduction. He had set out to do, and if his drawings will not stand the test of critical examination they form a unique record of a political epoch as seen through the eye-glasses of a man who never pretended to be impartial; but believed honestly that he was in the right.

As a colleague no man could have been more delightful to work with. He had a quick temper, as one learned on occasion, but in the main he was the very spirit of humour and of a delightful zest in life. His position as assistant editor of the *Illustrated Gazette* gave him a freer hand than is possible to most caricaturists, but no man was ever more grateful for suggestions in his work or pursued them with more abandon of soul. Give him a hint, in half an hour he would bring in rough pencilled sketches in which he had embroidered and elaborated the original idea almost out of recognition. Many of his most notable cartoons sprang out of editorial conferences, but they always came back to us with much that he had himself contributed from an imagination that was almost Irish in its quickness and fertility of resource.

Although assistant-editor Sir Francis knew well his own limitations. Never did he attempt to interfere with policy. Once in conversation with him I discovered that the thought that he might at some time be called upon to write a leading article pursued him as a nightmare. Happily he was never put to the test. Even the editorial correspondence, on the rare occasions when he had to deal with it, appeared to him as a terrible responsibility. He would labour over it for hours, with frequent excursions to a colleague's room to know what ought to be done with this, that or the other, probably ending with a final appeal that he should be allowed to hand over the whole matter to somebody whom he felt to be more competent to grapple with the difficulties. Yet he loved writing, and it would be a sad day for him had he not contributed some paragraph, usually on a light and out of the way topic, to the editorial columns. That gave him all the satisfaction he desired for the sense that he belonged to the literary side of the paper.

A FIGURE IN SOCIAL LIFE.
Sir Francis was at his best in his own room when seated before his drawing board. With his preliminary sketches before him—rough pencil notes, odd scraps of paper drawn with a quill and an absence of all labour which are frequently missed in his finished cartoons—he would simplify his drawing in pen and ink, leaving out all lines that were not essential. His work was done with extraordinary rapidity. Two hours ordinarily sufficed for his most elaborate cartoon, and with his drawing despatched to the photo-etchers he was free for the claims of his home or of that social life in which he figured so largely. Never was there a pleasanter companion at the club or at dinner. He gossiped of art, literature, and always of politics, and in public speech he made for himself a reputation for brilliance and humour such as few men won in his generation. His mind was never alluded to the more serious flights of oratory; he was content to be known, as a wit with the lightest of touches and the gayest of hearts.

His later years were characteristic of the man. Having decided on retirement from London, with all the loss it meant to the spontaneity and the freshness of his work, he made a complete break with his past. There were no half measures with him. Only twice or thrice in the course of about six years did I know him to come to London, and then the man who had seemed to love every phase of the life of the capital confessed himself bored and even a little frightened at the stir in which he found himself. He had thrown in all his restless energy into country life. He gardened, sketched, wrote poetry, tried his hand at books. (Continued at foot of next Column.)

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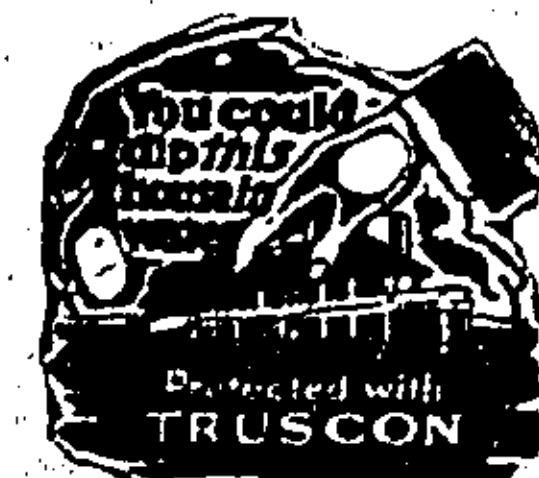
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TOTAL WEIGHT ON FOUNDATIONS 11,654 TONS
CONTRACT SIGNED ... 17th Dec. 1924
FOUNDATIONS STARTED ... 25th Dec. 1924
FOUNDATIONS COMPLETED ... 23rd Feb. 1925
(Time—53 Actual Working Days.)

THE OUTLOOK FOR SILVER.

The following extracts are made from Messrs. Samuel Montague & Co.'s annual view of trade and finance for the year 1924:

Though actual movements of silver in London have been diminished, dealings in silver for forward delivery have been quite active. Very large speculative accounts for China and India have been opened and closed, necessitating, as customary, extension from one two-month period to another, and a considerable amount of business has been transacted in London as the world's silver centre for foreign clients, though the silver was not imported into the United Kingdom, but was shipped on instructions of the buyers direct to them from America and elsewhere.

Inasmuch as the strife in China, when ever active, causes hoarding and at the same time a demand for silver coin with which to pay troops, any recrudescence of trouble is a bull point for silver; any prolonged period of lassitude is a bear point, for cash held up for safety in Shanghai and other ports would then be released for circulation.

Taking into account the improved conditions of trade in the Far East, the possibility of coinage demand from the Continent, and the present comparatively low level reached by the price of silver, there appears to be some ground for a hopeful view of the future of the market during 1925.

RUBBER QUOTA.

THE STEVENSON SCHEME.

It was but "a toss of the coin" on January 31st whether the price of rubber was fixed for average purposes at 1s. 6d. per lb. or under. If the average daily price for the three months ended noon that day worked out at 1s. 6d., there would be a 10 per cent. increase in exportable quantities of rubber from Malaya, Ceylon, and the Straits Settlements. If under, there would be a 5 per cent. increase. The difference in the increase involving additional supplies of either 2,000 tons or 1,500 tons during the next three months. As it turned out at the close of a thrilling morning, although by only the narrowest margins, the average proved to be below the required level of 1s. 6d., the actual figure being 1s. 5.50d., and the extra percentage of production to be released in the February-April quarter was therefore limited to 5 per cent. On this knowledge the market closed with every indication of strength, a tone no doubt also influenced by confident expectation that the steadily diminishing London stock will undergo further substantial depletion in the near future. It was reduced by 29,310 tons during 1924, of which as much as 20,248 was accounted for in the last four months of the year, clear evidence that the Stevenson scheme is performing its allotted task, even though it be a slow process. It has already lifted growers from a state of affairs involving loss to a profit-earning stage enabling the majority to pay small dividends. The position should develop with greater rapidity during the next few months if American trade requirements mature as they are expected to do. (*China Express and Telegraph* (London).)

HONGKONG SHARE MARKET.

CLOSING QUOTATIONS.

MARCH 3rd, 1925.

Hongkong and Shanghai	11.200 b.
Banks	11.200 b.
Canton Insurance	11.200 b.
Hongkong Fire Insurance	11.200 b.
Union Insurance	11.200 b.
De-la Steamer	11.200 b.
H.K. & S. Steamship	11.200 b.
"Star" Ferries	11.200 b.
Waterworks	11.200 b.
"Shell" Transports	11.200 b.
China Suez	11.200 b.
Langkat (combined)	11.200 b.
Kowloon Wharves	11.200 b.
Whampoa Docks	11.200 b.
Shanghai Docks	11.200 b.
H.K. & S. Hotels	11.200 b.
Hongkong Land	11.200 b.
Hongkong Estate	11.200 b.
Two Mills	11.200 b.
Shanghai Cottons	11.200 b.
Oriental	11.200 b.
Cement (combined)	11.200 b.
China Lights (combined)	11.200 b.
China Lights (old)	11.200 b.
Providents	11.200 b.
Dairy Farms	11.200 b.
Electric	11.200 b.
Hongkong Ropes (combined)	11.200 b.
Tramways	11.200 b.
Watsons	11.200 b.
Peak Tram	11.200 b.
b-buyers; s-sellers; ca-sides.	

BRITISH TRADE IN THE EAST.

VIEWS EXPRESSED IN ENGLAND.

Speaking at the annual meeting of the Association of Export Merchants at Bradford, Mr. Joseph Clay, the President, said that they were faced with changes in German tariffs this year. Serious increases of duties were also proposed in Japan. Mr. William H. Watson, presiding at the annual meeting of Messrs. Lister & Co. Bradford, said that prohibitive tariffs had been set up against their goods in France and Japan. Manufacturers looked for a reduction of taxation and perhaps legislation to deal with unfair foreign competition.

At the annual meeting of the National Provincial Bank, Ltd., on January 29th, Sir Harry Gordon, K.B.E., presiding, said China has been passing through very disturbed times, and trade in textiles is at present very small. Here Japanese competition is a disturbing factor. In India we have to face considerable competition from Japan, for whereas the share which this country had of the imports to India in 1922-1923 was 89 per cent. and that of Japan was 7 per cent. (*Continued at foot of next column.*)



A good old English Custom

Keeping the port travelling round the table is an old custom still maintained by a few English clubs—like Kensitas Cigarettes, sir, always passing round good company.

The soft, mellow-smoking qualities of Kensitas Cigarettes make you want to keep on enjoying them, and the last smoke is as good as the first, because all Kensitas are "as good as really good cigarettes can be."

Kensitas
the preferred cigarette

Manufactured by W. & SONS LTD. 14-15 PICCADILLY LONDON W.1. ENG.
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Obtainable at Lane, Crawford, Ltd.
Tabacqueria Filipina, Green-Eyed, and all high-class tobacconists.
At 95 cents per tin of 50



John Barrymore
in **Beau Brummel**
With MARY ASTOR, CARMEL MYERS, IRENE RICH, WILLARD LOUIS, ALEC FRANCIS, RICHARD TUCKER
DIRECTED BY HARRY BEAUMONT

TO-DAY till SATURDAY
2.30 p.m., 5.10 p.m., 7.15 p.m. & 9.20 p.m.
at THE CORONET

WARNER BROS.

present



MAUDE BRENNAN

Has Just Received A Large Consignment of Very Stylish Spring and Summer Hats. Call Early and make your Choice.

ASIATIC BUILDING.

C. E. WARREN & CO., LTD.

SANITARY & HEATING ENGINEERS.

TEL. C. 269.

We beg to Announce the Opening of our NEW SHOWROOM on GROUND FLOOR of CHINA BUILDING, QUEEN'S ROAD CENTRAL.

(Facing QUEEN'S THEATRE)

Inspection Cordially Invited.

CHINA AUCTION ROOMS.

FOR GOOD THINGS and REAL BARGAINS Come to The

CHINA AUCTION ROOMS,
China Building, Ground Floor.

In 1923-1924 this country's share fell to 81 per cent., while the Japanese proportion rose to 8 per cent. of the total. The difficulty of meeting competition arises from our high costs of production, of which the increased expenses of transport, fuel, wages, and taxation form a large proportion.

WORLD THEATRE.

TO-DAY TILL SATURDAY, 5.15 p.m. & 9.15 p.m.
THE BEST BRITISH PRODUCTION EVER SEEN IN HONGKONG

CHARLES DICKENS'

IMMORTAL MASTERPIECE

"OUR MUTUAL FRIEND"

(IN EIGHT REELS)

CHARMING IN ITS FIDELITY TO THE CELEBRATED AUTHOR'S CHARACTER-DRAWING, FUNNY CHARACTERS, SUSPENSE, HATRED FOR THE VILLAINS OF THE PIECE.

FOR FATHER, MOTHER, SISTER, BROTHER—IT'LL GIVE AN EVENING OF RARE ENTERTAINMENT.

WITH SPECIAL MUSICAL SETTING AT MODERATE PRICES.

BY SPECIAL REQUEST

Romantic "KOENIGSMARK"

Will be Shown Again Soon.

WATCH FOR IT.

THE NAVY'S CHOICE

Coates
ORIGINAL

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OBTAINABLE EVERYWHERE.

PIANOS FOR SALE OR HIRE.

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Trousers Guaranteed unshrinkable
\$12.50, \$14.50, \$19.50.

Shirts in Flannel or Cotton
\$5.50, \$9.50, \$7.50.

Sweaters Coat or Pull over Style
\$11.50, \$13.50, \$15.50.

Shoes With Crepe Rubber Soles
\$4.50, \$11.50, \$19.50.

Belts — Scarves — Socks.

Mackintosh & Co., Ltd.

MEN'S WEAR SPECIALISTS

Alexandra Building, Des Voeux Road.

FLANNEL BLAZERS
To order from \$25.00.TAKE A PEG
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JOHN BEGGBLUE CAP
AND
GOLD CAPDONNELLY
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WHYTE,

SOLE AGENTS.

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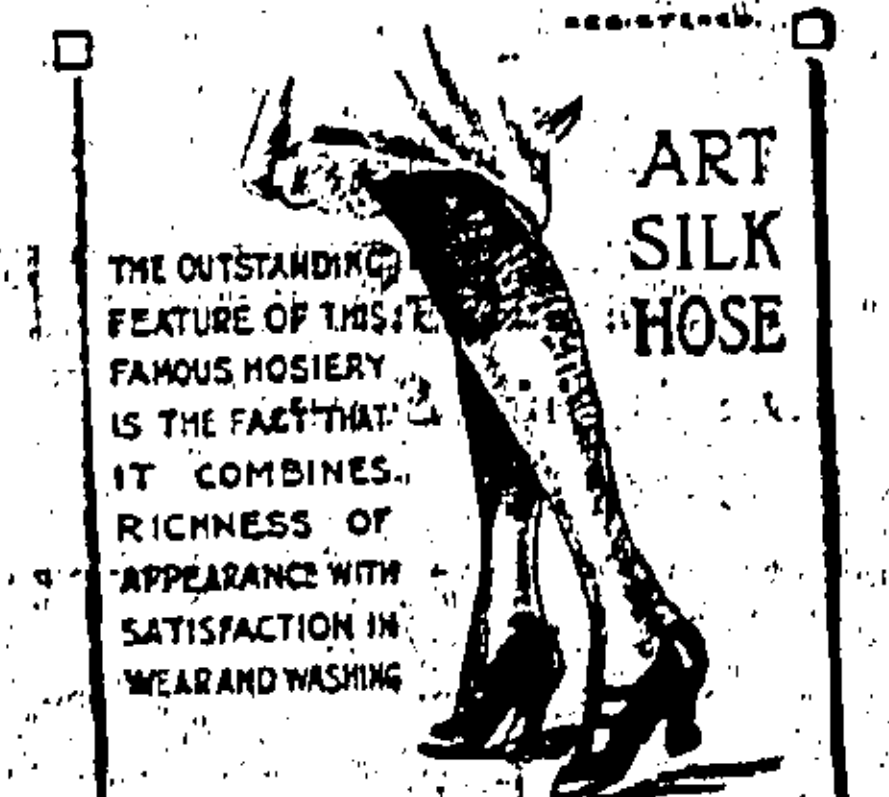
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FRESH SUPPLIES OF
HUNTLEY & PALMERS
PEEK FREANJACOB'S
FANCY ASSORTED

BISCUITS.

THE SINCERE CO., LTD.

WHITEAWAY'S FOR VALUE.

THE CELEBRATED
"Three Knots" OUR FAMOUS STANDARD
VALUE

BRITISH MADE

JUST RECEIVED
SPECIAL PURCHASE

LADIES' LAWN HANDKFS.

Hemstitched edges, with Nice Embroidery in One Corner.

NOTE THE PRICE

\$1.25 Doz.

NEW GOODS IN ALL DEPARTMENTS.

WHITEAWAY, LINDLAW & CO., LTD.
HONGKONG.

COMPANY MEETINGS.

GREEN ISLAND CEMENT CO., LTD.

The 38th Ordinary Annual Meeting of shareholders of the Green Island Cement Company, Limited, was held at the Offices of the Company, St. George's Building, Collier Road, yesterday at 11 o'clock, for the purpose of receiving a statement of accounts and the report of the Directors for the year ending December 31st, 1924.

Mr. R. G. Shewan presided, and there were also present Messrs. J. Scott Harrison, Allan Cameron, C. A. da Roza, C. F. Mendham and Li Tse Fong (directors); Mr. Allan Keith (secretary); and the following shareholders: Messrs. F. P. de V. Soares, W. T. Shewan, F. H. Kew, M. A. Razack, J. F. da Rocha, P. M. N. da Silva, Tong Hok Ting, F. X. A. da Silva, M. A. Figueiredo, F. X. V. Ribeiro, J. F. Grosser, Ng San, Soo Pei Shoo, H. Smith, F. M. Ellis, H. A. Lammer, E. Abraham, E. M. Raymond, A. Alves, O. Kitchell, Man Pan Lo, Choa Po-Min, J. P. Braga, J. M. Alves, W. J. Carroll, T. K. Sayce, M. A. Remedios, H. H. Taylor, W. E. Van Kopp, A. J. Edgar, C. J. Remedios, W. Logan, V. Yvanovich, A. H. M. da Silva and T. S. Murray.

The Secretary having read the notice convening the meeting.

The CHAIRMAN said: The Report and Statement of Accounts for the year ending the 31st December, 1924, having been in your hands for the past few days, I will, with your permission, take them as read.

The result of the year's work is, as you will notice, less than that of 1923, but for the greater part of the year we had to contend with severe competition and our profits were adversely affected. However, these confinements of cement from abroad have evidently been sold at a loss as the importation fell off towards the end of the year when we found our output was hardly sufficient to cope with the demands made upon it.

Since the beginning of the year the demand has been strong and seems likely to continue.

We have made but little progress with Gin Drinker's Bay, as we have not yet been able to come to terms with the Government regarding the purchase of the necessary land—the terms they first proposed being quite unacceptable. Negotiations are, however, continuing and we have every reason to believe that a satisfactory arrangement will soon be reached.

Meantime we have lost no time in endeavouring to increase our output at Hok Tin and Maiao. At the former place we have installed two new Mechanical Grate Kilns, one of which is working quite satisfactorily, both as regards quality and quantity, and the other is only waiting for the requisite grinding machinery which should arrive here within the next two or three months. For Maiao we have ordered two Rotary Grate Kilns, which will mean an increase in production of about 40 per cent. on the present output. These kilns are now being erected and new grinding machinery is coming out from home. We shall probably be producing cement from these kilns about the end of the year.

As regards Deep Water Bay, you will notice the earnings are slightly larger than last year. The new Brick Kiln has been at work for the past 3 months turning out about 15,000 bricks per day, which are of good quality, and find a ready sale. As the result is so good we have ordered another brick making machine, which should increase this output to 20,000 bricks.

As to the supply of limestone, which as you know is a very important matter to this Company, the continual interest in and around Canton has practically put an end to the importation of limestone from those districts, but we have recently signed a contract with the Eastern Mining Company for a supply of stone from Bias Bay, the terms of which are that to assist that Company to lay a light railway from the quarry to the coast, a distance of some 7 miles, and build a wharf, we lend them the sum of \$200,000, at 8 per cent. interest per annum, on good security, in return for which they are to deliver stone at a price which they put very favourably with what we are at present paying for Haiphong stone. Deliveries under this contract are due to commence the second half of this year. Meantime we have accumulated a large stock of limestone from Indo-China, and although this ties up a considerable sum of money, it puts us in a very strong position, should we be unable to obtain supplies of stone as has happened more than once in the past.

With regard to our Gin Drinker's Bay property, although this matter does not really come into the year under review, I would mention that we have just disposed of this piece of land, which has been rented for the past year, at a price slightly higher than the present book value. This property we at one time thought might be useful to us as a depot for clay or stone, or on which to erect new works, but as Gin Drinker's Bay is more suitable in every way for the new works, and we have managed to secure a lease from the Government of some excellent clay lands near Un Long, we took the opportunity offered of selling the property, which is now of no further use to us.

On the whole I do not think I am unduly optimistic in saying that our prospects seem good, for the new kilns are reducing our working costs and we expect to make a substantial saving on the cost of our principal raw material, that is stone.

In addition to this our technical advisers assure us that as the new factory at Gin Drinker's Bay will contain only the latest and most modern machinery and will utilise all the improvements and changes in the manufacture of cement which have taken place since our present factory was built, a still further substantial reduction in the cost of production will be effected there.

We propose as you will see from the Report, paying a final dividend of \$1.25 on the old shares, and 15 cents on the new shares, which compares very favourably with the previous year, being in fact only 7 cents short. I might say in parenthesis that the new capital has not yet contributed to the earnings of the Company.

I now move that the Report and Accounts as presented be adopted and the balance at the credit of Profit and Loss Account be dealt with as follows:—

To pay a Final Dividend of \$1.25 per share on the Old Shares	\$500,000.00
To pay a Final Dividend of \$0.15 per share on the New Shares	60,000.00
To carry forward to the credit of next year's account	14,536.92
	\$574,536.92

and when this has been seconded, I shall be pleased, to the best of my ability, to answer any questions shareholders may wish to put.

Mr. C. A. da Roza seconded the report and accounts.

Mr. H. SMYTH: I notice the demurrage on lighters is very heavy. Could it not be minimised?

The CHAIRMAN: It is minimised, I assure you.

Mr. SMYTH: I understand there was a shortage of limestone during the year?

The CHAIRMAN: No, no. We had quite an accumulation of stone.

Mr. SMYTH: Was there not a shortage of Haiphong stone at the latter end of the year?

The CHAIRMAN: At no time was there any shortage of Haiphong stone.

Mr. SMYTH: Can you give me any idea of the efficiency of the dust-proof room?

The CHAIRMAN: It has done all we expected of it. It has not covered its cost. We were compelled to put it up.

The CHAIRMAN: Was it ordered by the Government?

The CHAIRMAN: Yes, all that was explained at the last meeting.

Mr. SMYTH: Is it efficient?

The CHAIRMAN: Yes.

Mr. SMYTH: The roof has been blown off once or twice?

The CHAIRMAN: Yes; it has been blown off once or twice.

Mr. SMYTH: During the year I wrote in for certain information, it had nothing to do with the fluctuation of shares, but the gist of my letter was very soon in the House Street. The Directors did not give the information I asked for.

The CHAIRMAN: You have to leave that to the discretion of the Directors. We have to protect all the shareholders.

Replying to a further question the CHAIRMAN said: I thought I had pointed out that the Directors cannot give one shareholder information in advance of others. All information desired was given at the annual meeting, when all questions were willingly replied to.

Mr. SMYTH: Are shareholders entitled to information other than at the annual meeting?

The CHAIRMAN: I do not think they are, certainly not to information which we consider would be detrimental to the best interests of the Company and the other shareholders.

Mr. SAYCE: Does the compromise sell cement on his own account or on commission?

The CHAIRMAN: He does not sell it at all.

Another shareholder asked what the property at Castle Peak fetched.

The CHAIRMAN: Just a little over what we paid for it. I think Mr. Keith has the actual figures.

Mr. KEITH stated that it fetched \$11,000, and cost \$10,000.

The report and accounts were adopted.

Mr. H. A. L. M. proposed that the appointment of Mr. J. Scott Harrison and Mr. Allan Cameron to the Board of Directors be confirmed; and that Messrs. C. A. da Roza and Li Tse Fong, who retired from the Board of Directors, be offered themselves for re-election, be re-appointed.

Mr. F. H. Kew seconded and the proposal was carried.

Mr. W. J. Carroll proposed that Messrs. Linstead & Davies and Messrs. Lowe, Bingham and Matthews, the auditors, who were eligible for re-appointment, be re-elected as the auditors at a salary of \$750 each.

Mr. B. A. N. da Silva seconded. Agreed.

VOTE OF THANKS.

Prior to the dissolution of the meeting, Mr. J. P. BRAGA said: I think I might remind the meeting that when we met twelve months ago, we met in an atmosphere more or less electrically charged. To-day the atmosphere outside is rather damp, but in this room we feel warm after the very satisfactory speech you have made from the chair. As one who took more or less a leading part in the discussions last year, I feel it is due to you that a vote of thanks should be proposed by myself for the successful year you have weathered. Twelve months ago, when we met in this room, we were told that a faithful amount of cement had found its way into the Colony from abroad. We have the gratification of knowing that the importers who have been bringing in this foreign cement in competition have already ceased to import. I am one of those zealous protectors of our own industrial institutions in Hong Kong. Several of the big public concerns, the docks, sugar refinery, etc., are embarking on large schemes and extensions—including our own cement company—and it is gratifying to hear that you will shortly be in the position to supply all our wants, and I think that under the management that can look ahead, and with the co-operation of all the shareholders in investing money in reproductive works, we feel our interests are safely protected and will receive that attention in the interests of the general body of shareholders that we have been receiving in the past. (Hear, hear and applause.)

The CHAIRMAN, replying, said, he was very much obliged to Mr. Braga for the kind resolution that he had made. He was sure that the shareholders were in the way of receiving the very best attention from him, as Green Island Cement Company had always been a favourite child of his. He recalled the unfavourable reception the proposal of the formation of a local cement company met with. Europeans pool-pooled the idea and his Chinese friends said that it stunk. (Laughter.) He found some pride in the position it had now reached. He was sorry that there was so much, he would not say (if feeling), but warm feeling at the last meeting, and he was sorry some of their old friends left. The Board of Directors at present in charge of the Company's affairs took a keen interest and were not too lazy to check their General Managers.

This concluded the meeting.

H. & K. WHARF & GODOWN CO.

The 38th ordinary annual meeting of shareholders in the Hongkong and Kowloon Wharf and Godown Co., Ltd., was held yesterday at noon in the Boardroom at the offices of Messrs. Jardine, Matheson and Co. Mr. B. D. F. Beith presided.

The CHAIRMAN said: Gentlemen, The Report and Accounts having been in your hands for some time, I propose, if you are agreeable, to take them as read. The past year's working at the wharves discloses a large increase in our earnings from all sources, thus enabling your Directors to recommend payment of the same dividend as last year and increasing the bonus from \$3 to \$5 per share. We are taking advantage of the satisfactory result of the year's working to write down the value of buildings, wharves, lighters, launches, etc., to a greater extent than previously as the deterioration of these assets increases with their age. The total figure allocated for this purpose is \$349,798.41 against \$249,344.92 in 1923. I feel sure our policy in this direction will meet with your approval.

During the year, the Railway siding connecting our premises with the Kowloon-Canton Railway was completed, and we have now installed a large steam crane capable of handling lifts up to 25 tons in weight, from lighters direct to Railway waggon. We also purchased two new 5-ton cranes; these add considerably to the cargo handling facilities at the godowns. A powerful steam tug, the *Kowloon*, was handed over to us by the Builders in August and has since proved a useful addition to our fleet of launches.

The Port Engineer's Report on the development of the Harbour has been published, but so far no definite action has yet been decided upon. We are not in a position, therefore, to gauge to what extent if any, the ultimate scheme will affect this Company, but we are giving careful consideration to the question of placing the Company in a position to take full advantage of the increasing trade of the Colony.

I do not think there is any more that calls for comment, and now beg to propose the adoption of the report and accounts.

The Hon. Sir PAUL CHATER seconded, and the report and accounts were unanimously adopted.

The confirmation of Messrs. C. Gordon Mackie, T. G. Compton and A. S. D. Gousland as Directors was proposed by Mr. N. V. A. Croucher, seconded by Mr. Chau Siu Ki, and carried unanimously.

Mr. P. M. N. da Silva proposed and Mr. F. M. Ellis seconded that the retiring Directors, Messrs. A. Cameron and A. S. Gubbay, be re-elected, and the motion was unanimously carried.

Mr. C. H. Kew proposed, and Mr. YVANOVICH seconded, that Messrs. Linstead & Davies and Messrs. Smith, Seth & Fleming, be re-elected auditors at a rate of remuneration of \$1,000 for each firm. The motion was carried unanimously.

The CHAIRMAN announced that dividend warrants would be obtained on application on Wednesday, March 4th.

Those present at the meeting were: Mr. B. D. F. Beith (Chairman), the Hon. Sir Paul Chater, the Hon. Mr. A. S. D. Gousland, Messrs. T. G. Weall, A. S. D. Gousland, Allan Cameron, A. S. Gubbay, O. I. Ellis and A. H. Compton (Directors), and the following shareholders: Messrs. W. J. Carroll, Chau Siu Ki, M. A. Razack, Lau Moh Lin, N. V. A. Croucher, Kelly Sayce, P. M. N. da Silva, F. M. Ellis, A. H. Carroll, C. H. Kew, P. Tester, P. M. Hodgson, J. P. Braga, and Yvanovich.

TOKYO WIRELESS.

AMBITION PROGRAMME.

The daily programme of the Tokyo Broadcasting Station arranged to begin on March 1st has been published by the *Japan Times*. It starts from nine o'clock in the morning with the day's weather report. Soon afterwards the Tokyo market reports are broadcast until 11 o'clock. From half past one to three in the afternoon market reports are broadcast. Concerts and speeches by well-known artists and leaders of Tokyo continue from seven until nine in the evening. A movement is under way to have the time between 11 and half past one used for programme purposes. Early next year the Tokyo Broadcasting Station, which will by that time be moved to its new premises in Atagoan, Shiba, will attempt to catch American music and speeches and rebroadcast them for the Tokyo public.

CINEMA NOTES.

QUEEN'S THEATRE.

Tense drama and excellent acting characterise "The Invisible Fear," a First National attraction starring Anita Stewart, which began a four days' engagement at the Queen's Theatre yesterday. It holds the rapt attention of the spectator with a vice-like grip. Song comedy and dancing by Misses Kitty Barlow and Irene West make up the balance of the programme.

HONGKONG JOCKEY CLUB.
PROGRAMME ISSUED FOR SECOND
EXTRA MEETING.

[BY ARGUS.]

The programme for the second extra race meeting, to be held under the auspices of the Hongkong Jockey Club, on Saturday afternoon, March 21st, was issued yesterday.

There are eight events down for decision. The conditions are along similar lines to the programme for the first extra meeting last year, except that the Lincolnshire Handicap (1 1/2 miles) for China ponies is to be divided into two classes. Another innovation is that novices will be entitled to claim the 5 lbs. jockey allowance in the four handicaps down for decision, and in all the other events except the Aggregate Stakes.

The first event (1 mile) is closed to subscription griffins (whether starters or not) of any season that have never won an "official" race.

The Hainton Plate (6 furlongs) for "B" and "A" classes, handicaps for all China ponies come next in order.

The first Aggregate Stakes (1 mile) is the fourth event down for decision, and should attract good entries.

Non-winning griffins of this season are entered for in the Canwick Maiden Plate (1m. 16yds.), in which ponies that have not run into a place can claim an allowance of 3 lbs. Though not mentioned, weight for inches presumably will be the order of the day, subject to the allowance aforesaid.

The Brocklesby Stakes (1 mile) is open to China ponies, subscription griffins of 1925. Weight for inches as per scale. Winners of one race 3 lbs. extra; of two races 7 lbs. extra; of three or more races 10 lbs. extra. Unplaced ponies are allowed 5 lbs.

This event will enable Poppy Leaf, Two Pairs, Mowgli, Demon Leaf, King Poole, King, Louis, A.B. Joe and Tudor to meet, though it is unlikely that all will face the starter, but new comers may help to swell the field in view of this year's batch being so moderate. Entries close on Saturday next at noon.

Chief interest, of course, centres on the nominations for the Aggregate Stakes, won last year by Spotted Sand. This popular idol has been unwise since the big meeting, but a representative field should be assured from among the old brigade and some of this year's griffins.

The programme has been so drawn up that owners should find little difficulty in placing their ponies, which was not the case last Saturday as regards winning subscription griffins. They either had to start in the Fanning Handicap or remain in the stables. The Stewards have done well to remove the cause for complaint.

LOCAL SPORT.

LAWN TENNIS.

H.K.C.C. TOURNAMENT.

The Hongkong Cricket Club Lawn Tennis Tournament was continued yesterday afternoon, when one game in the Open Championship Singles was played. After the match meeting 1200 "Ho Ka Lau" won (4-6, 6-3). S. Fujita entered the third round of the same event by obtaining a walk over from Mr. Fitz Henry.

HOCKEY.

The following will represent the Hongkong Hockey Club against the 5th-2nd Punjab at the Marina at 5.15 p.m. to-day:—P. W. F. Mills, A. P. P. Farquharson, C. L. R. Beecher, C. P. Ralph, E. J. B. Mitchell (capt.), W. H. Lock, T. J. Price, G. R. More, W. Woodward, E. D. Evans, and G. R. Vallack.

BRITISH NAVAL ESTIMATES.

THE PACIFIC PROBLEM.

A writer of Naval Notes in a Home paper says:

I have no hesitation in saying that the Naval Estimates will be framed with a view towards the Pacific problem which is almost as far off solution as it was forty years ago, when Japan first came into being as a coming naval power. In 1925-27, Japan will be leading all the powers in large and swift cruisers of long range cruising radius, that is, unless Great Britain speeds up a bit in her cruiser programme. The talk of a \$10,000,000 expenditure, which is good enough for a start, would be no use for the purpose of rehabilitating British naval equality—not superiority—for we would have to go very much faster to regain what we once held, the control of the seas. It is not so long since we had a three-power standard to guide us in our naval programme, but alas that standard has gone, never, I fear me, to return.

SHANGHAI OPIUM CASE SEQUEL.

CLAIM FOR £50,000 DAMAGES.

The *China Press* Inc., were named defendants in a suit filed in the U.S. Court for China on February 24th by Mr. N. E. B. Ezra, who alleged damages to the amount of \$50,000 as the result of an editorial published in the *China Press*, in which plaintiff alleges that he was "stigmatized as a foreigner in China engaged in the smuggling of opium into China and of changing his nationality in order to obtain protection." Plaintiff filed suit as a *creditor* of the Kingdom of Spain.

LOCAL BIBLE SOCIETY.

PRESENTATION TO ARCHDEACON BARNETT.

THE ANNUAL MEETING.

The annual meeting of the Hongkong Auxiliary of the British and Foreign Bible Society was held at the St. John's Cathedral Hall last evening. Sir Henry Pollock, K.C., presiding.

The Chairman said he had been asked to say a few words concerning the approaching departure of Archdeacon Barnett from the Colony. He was well aware of the splendid services rendered by the Archdeacon in the Diocese. Archdeacon Barnett arrived in 1888, and had done much organized work for the Church Missionary Society. From 1903 to 1914 he was warden of St. Stephen's College for boys; in 1909 he was appointed Secretary for the South China Missionary Society and in 1910 was appointed Archdeacon. He had been responsible for the raising of considerable sums of money for the creation of institutions in the Colony, and had collected £7,000 sterling towards St. John's Hall, which was first erected in connection with the University. He also collected a sum of money for the new wing of St. Stephen's School for Boys, together with large sums for the building of St. Stephen's College for Girls, and Holy Trinity in Canton. In this way the Archdeacon had earned the gratitude of the diocese for work of which any man might well be proud.

Sir Henry Pollock then presented Archdeacon Barnett with a draft on London in recognition of his work in the Colony and of the esteem in which he was held by the members of the Hongkong Auxiliary.

Archdeacon Barnett (who leaves Hongkong to-day after 25 years' service), returning thanks, said he had been taken at a cruel disadvantage, for he had been told his presence was only necessary to speak for a short time on the Bible Society. He thanked them all for their kind words and esteem. It was not easy to leave the sphere of one's former activities; activities which entered into the wool of one's life. That meeting would carry for him and Mrs. Barnett a memory which they would treasure in the work they would take up in the old country. He was glad to see that the Chinese were being encouraged to take part in the work of the Cathedral, for he remembered a time when the missionaries were not allowed to enter that pulpit, because they were Chinese dress. He thanked God that that was past. On behalf of himself and his wife he thanked them most heartily for the kindness which they had shown them.

REPORT FOR LAST YEAR.

Dr. T. W. Pearce (one of the Hon. Secretaries), then presented the General Committee's Report for 1924. In this course of a comprehensive and exhaustive draft it was stated that during the twelve months' period there were sold at the depot, in Lower Wyndham Street, 6,238 copies of the scriptures, comprising bibles, new testaments and single books of the Bible. The sum of \$2,289.20 was received from sales. Analysis of the record kept by the managers shows that 523 bibles, 151 new testaments and 105 portions, or single books, in English were thus distributed. Sales of publications in English realised \$792.48. In addition 181 new testaments and portions in English and Cantonese were disposed of to purchasers. For Chinese scriptures in Cantonese, Wenzhi, Mandarin and Hakka there was a steady demand. In all 5,817 copies were supplied and \$1,155.55 were received from purchasers. Chinese scriptures in Romanized spelling did not find a ready sale. Only 19 copies were asked for during the year. It was satisfactory to note that the sales of scriptures included five copies of the Braille version for the use of the blind. Mandarin and phonetic testaments to the number of 5, also figured in the lists for 1924. Several bibles in Hindi, Urdu, Punjabi, and Japanese were also sold. In parts of Canton Anti-Christian propaganda was very much in evidence, but the majority of the workers for Christianity had been well received. During the year the Bible Society added eight new names to the list of languages in which it had published scriptures. The report concluded thus: "Supporters of the Society see in it a mighty force making for enlightenment and regeneration, the bringing in of a new heaven and earth wherein dwell the righteous."

Dr. J. Herbert Sanders, M.D. (Hon. Treasurer), in his report stated that the receipts were \$2,164.12 and payments were \$2,141.63, balance in hand being \$22.49.

The Rev. G. W. Sheppard (Agent in China for the British and Foreign Bible Society), moving the adoption of the report, said the Hongkong Auxiliary were to be congratulated on having the services of Dr. Pearce for many years and also Dr. Sanders as treasurer. He had recently met the only male survivor of General Gordon who had said to him: "It is a great inheritance which I have, which is not easy to live up to." This could also be said of the Bible Society. It was a great inheritance; it was an aspect of their national life which they must live up to. The Bible was a part of the national life of England; it was in their literature, art and music; it was blended in the life of the nation. (Continued on next column).

A HIGH RANSOM.

KIDNAPPING STORY AT CENTRAL MAGISTRACY.

A strange story was unfolded at the Central Magistracy yesterday before Mr. S. R. B. McKelvey when three Chinese, one man and two women, were charged with being accomplices in a kidnapping charge perpetrated in Canton in November 1924 when a boy of eleven years was kidnapped and held to ransom for many months.

The boy's mother said she lost her child on November 16th. He went out of the house at 2 p.m. and was playing by the door for some time. In the house with her was a man, who had been introduced to the household by the doctor who attended her husband, who had since died. He had been in the habit of calling occasionally. She knew nothing whatever of him but he said he was in the service of the military. This man went out soon after her child, and that occasion was the last she saw of either that day. On December 11th she received a letter posted in Hongkong, demanding \$1,000 in two parts of \$500 "lucky money" as ransom for the boy's release. She, however, could not raise such a sum. On December 14th she received a second letter and, in consequence, came to Hongkong on the 17th and stayed in a boarding house for twenty days waiting for the man who was to deal with her for her son's ransom. She had received in all seventeen letters before the arrest of the first defendant. Most of these letters demanded sums of money. Threats were made to the effect that if the money was not forthcoming the child would be shot and his body sent to her. She was eventually ordered to take \$300 to a house in Yuenai. She went to the Secretary for Chinese Affairs, who told her first to go to the police, so that they might take the number of the note. This she did; and afterwards took the note to the house named. A few days later, the first defendant was arrested. She received another letter after his arrest. She said she had never seen any of the defendants. A Chinese writer gave evidence to the effect that one of the women defendants came to him and at her request he wrote two letters for which she paid him ten cents. He identified the letters he had written.

The hearing was adjourned until Thursday.

They had to live up to a great inheritance otherwise they could not teach it to other nations, and particularly to China, so rich and yet so poor, with its people so fascinating and yet so baffling. What a great service they could render to China if they made the Chinese Bible the part in the national life of China, which the English Bible had been in the national life of England. They had a fine task, a noble task in what they were now doing; that of moulding the character of the Chinese people. The circulation of books had of late reached high figures. During the past year over 4,000,000 books had been sold. He congratulated the Hongkong Auxiliary on their determination to perpetuate their noble work.

BISHOP'S OPTIMISM.

The Rt. Rev. H. J. Mollony, D.D., (Bishop in Chekiang), seconding the motion said it afforded him a great pleasure to be present. He was glad he was able to give them words of reassurance concerning the future of the work they had begun. They had been living and were still living in a critical age amid scientific discoveries. But in spite of all criticism they were holding their own. As time went on it was more manifest that the Lord Saviour Jesus Christ's life was above that of any other man in the world. Continuing, the speaker said there was a wave of enthusiasm for Christianity in India at present. He had for years followed the controversies raging over the Bible and he was now sure that the Bible was now coming back to be believed in as it should be, as it was the word of God. If they believe the Bible to be full of erroneous ideas, then they had no right to give the book to the Chinese. He knew that China was thirsting for Christianity. The Chinese were a moral race and now that their moral standards were breaking down they were finding in Christianity a higher standard of morality than they had ever known. The message of salvation through Jesus Christ was finding its way into the hearts of the people of China and particularly amongst the villagers. There was much conjecture as to the future of China, but he thought it was the coming of the Saviour into its people's life. And so the book of God must be put in the hands of the people. The adoption of the reports were unanimously carried.

HOLD OF CHRISTIANITY.

Archdeacon Barnett outlining the work done in China said that the preparation of the Testament in colloquial Cantonese had been completed and would be published before the end of the year. In spite of the Anti-Christian propaganda, little notice was taken of it, the majority of the people taking and holding to the precepts of Christianity.

The Rev. Bethune Cook, who is about to retire after thirty-four years' service in missionary work in Malacca, gave an outline of the work done in those parts. Dr. T. W. Pearce proposed a vote of thanks to the Chairman, which was carried unanimously.

FIGHTING IN KWANGTUNG.

HOIFUNG REPORTED CAPTURED.

The Canton Gazette states:

A brief telegram received from the front at two o'clock yesterday (1st inst.) announces that Hoifung City was captured by our forces on the afternoon of the 27th ult.

The enemy troops were badly defeated and retreated to Luklung. General Hsu Shung Chi, commander-in-chief of the Cantonese forces, arrived at Hoifung City from Paoshun yesterday. Part of our forces were despatched to Luklung and Waiyao to pursue the defeated enemy troops.

EARLIER MESSAGE.

An earlier telegram received on Saturday stated that the capture of Hoifung was imminent and our forces were 20 li from their objective.

Three hundred of the enemy troops were first taken and disarmed, and 300 surrendered soon after when pursued. Following the capture of Santochuk, the enemy troops, under the command of Generals Hung Chao Lin and Yip Kue, were forced to retreat towards Hoifung and Cheekum respectively.

Government forces, conquering the offensive, entered the Hoifung district on the 27th ult.

THE SITUATION AT SWATOW.

REPORTED DISSENSION AMONG CHEN'S GENERALS.

Yesterday's Canton Gazette states:

Our special correspondent at Swatow reports under date of the 27th ult., that there has been much dissension between Chen Chiung Ming's Generals Lin Hu, Hung Chao Lin and Yang Kan Yu.

When General Lin Hu proposed an expedition to the North River, Generals Hung and Yang objected to the scheme as they were suspicious of Lin's allegiance. General Lin therefore stood aloof when fighting was resumed in the East River.

In the battle of Tam-shui, General Hung was defeated four times with heavy losses and was unable to offer any resistance to the advance of the Government troops.

General Hung was then compelled to retreat to Kwei-tam and Wai-yao, while Chen Chiung Ming fled to Lo Lung in the hope that a counter-attack could be made there.

During the stay of Chen Chiung Ming at Wai-yao, he hired 40 to 50 chairs to convey his mother and family to Swatow where they arrived on the 25th ult., taking residence in the Tupan's office.

They were to leave again for Shanghai on the 1st inst.

The population in Swatow is in great panic. Everybody is trying to leave port, especially the wealthy merchants. Everything is very topsy-turvy in this locality. The enemy's cruiser, "Tao-Kwan," is being held up by two of our warships which are blocking the harbour.

Martial law was proclaimed on the 26th and passers by without a lantern issued by the official yamens are interfered with at night time.

All streets are closed to traffic after nine p.m.

TROOPS OCCUPY SWABUE.

Following the capture of Hoifung, our forces continued to pursue the enemy and occupied San-mei (Swabue) on the 1st inst.

San-mei or Swabue is on the sea coast and is the chief port for the Hoifung districts. There is a daily launch service to Hongkong.

TO ATTACK WAILOY AND SWATOW.

After the capture of Hoifung, the enemy troops commanded by General Hung Chao Lin were driven to Luklung. Realizing that the capture of Luklung was imminent, as Hoifung had been captured, a section of our forces was ordered to advance to the attack of Waiyao.

The capture of Swatow will be our next objective as soon as Waiyao is taken.

OFF TO THE FRONT.

General To Chen-Wu, Commissioner of the Police and Gendarmerie, having despatched a part of his gendarmerie to participate in the fighting on the Eastern Front, left on the 1st inst., for the front with one additional regiment and one company of cavalry.

General Fan Shek Sang, the Yunnanese Commander, also left for the front on the 28th ult., via Shek-lung by the Canton-Kowloon Railway.

CAPTURE OF FUNSHUIWAN.

A telegram received yesterday (Monday) gives additional details leading to the capture of Hoifung. Funshuiwan, which is about 25 li distant from Hoifung, was captured by our forces at two o'clock on the afternoon of the 26th ult.

Following the capture of Santochuk Government troops continued to pursue the defeated rebels, arriving at Funshuiwan on the 26th ult. The enemy troops there, led by General Hung Chao Lin, were attacked and besieged by our forces. Fighting desperately, the enemy broke through the cordon and fled in disorder to Hoifung.

General Hung Chao Lin had a very narrow escape. More than five hundred of his bodyguards were taken prisoners and eight hundred rifles were captured. Following the capture of Funshuiwan our forces proceeded without delay to Hoifung which was captured by our forces on the 27th ult.

CANTON NEWS

[FROM OUR CHINESE CORRESPONDENT.]

THE KWANGTUNG ATHLETIC MEETING.

For the first time in Canton, the coming 9th Athletic Meeting of Kwangtung, to be held in Kwangtung University campus, Canton, from March 16th to 19th, the last day will be open for international competition. Foreign residents in Canton and vicinity are being invited to send in entries for the many field, track, swimming, and other events. The only condition is that at least six entries to each event must be filed before the event can be scheduled and at least three of the applicants must be present to start in the event. The General Committee in charge is hoping that the football teams of the foreign gunboats in port at the time and the baseball and other teams in Shamen will co-operate in making that day a success.

The Educational Association of Kiangsu Province has taken the lead in organizing a Chinese contingent for the Far Eastern Olympiad to be held in Manila next May, and has written to Canton on the subject of the early formation and training of a team to represent South China. The Civil Governor at Canton is interesting himself in the matter and has instructed the Commissioner of Finance to make an appropriation towards the expenses.

POPPY CULTIVATION.

The Military Funding Commission has called the attention of the Civil Governor in Canton to the alleged growing of poppy plants in Panyu, Tsungfa, and Fanyun districts, claiming that this will interfere with the policy of the Opium Suppression Bureau and suggesting the appointment of a special commission to investigate the report relative to poppy cultivation in these places. Unofficial reports have it that the poppy is grown not only in these three districts but in almost every place where the military control the machinery of government.

RAILWAY COLLISION.

The latest report regarding the collision of locomotive No. 8 westward from Sumchun, and locomotive No. 3 eastward near Pingwu, on the Canton-Kowloon Railway (Chinese Section), gives the casualties as eight deaths, four firemen slightly and two engineers somewhat seriously wounded. Since this section has but five serviceable locomotives left, the loss of two through this collision will greatly reduce the efficiency of the line.

WOMEN'S RIGHTS.

A group of Cantonese women, led by the girl students of Kwangtung University, will hold a demonstration and parade on March 8th in Canton for the promotion of women's rights. They will celebrate on March 8th as Women's Day.

INTERNECINE WAR.

General Fan Shek Sang, commanding the 2nd Yunnanese Corps in Canton, according to Canton Press reports, is sending 3,000 of his men to Kwangsi by way of the West River, in order to oppose the invasion of Kwangsi Province by General Tang Chi Yao of Yunnan, who has already despatched some 6,000 Yunnanese there. While both General Tang and General Fan are Yunnanese, they were opponents in politics when in Yunnan several years ago, and late reports have it that General Tang's object is to come on to Kwangtung in order to disband General Fan's corps with the aid of other Yunnanese militarist leaders who are unfriendly to Fan in Canton.

TRADE MARKS.

The registration of trade marks in Canton, required of foreign merchants as well as Chinese who wish to enjoy the privileges pertaining thereto, must be effected before the 27th of August next, according to a notice just issued by the Commissary of Reconstruction of the General Headquarters.

CHINESE MERCHANTS' BANK.

LIQUIDATION OF THE CANTON BRANCH.

The liquidators of the Canton branch of the Chinese Merchants' Bank held a general meeting on the 1st of March, at which six to seven hundred persons were present, the Canton Gazette states. It was proposed that the Chamber of Commerce be asked to send representatives immediately to supervise the liquidation, as the longer the matter is delayed, the greater will be the loss to creditors.

This was agreed to by the Vice-President of the Chamber of Commerce who was present; he said that the proposal would be laid before his members before making any definite arrangement. Someone advocated the rehabilitation of the Bank, but this was rejected, the great majority demand that no further delay should be made without further delay.

MACAO-SHEKKI TRAFFIC.

NEW HIGHWAY COMPLETED.

The Canton Gazette states that a modern highway from Macao to Shekki has recently been completed for traffic. The total length of the road is 170 li long.

A company was recently organized by some merchants with a view to improving the facilities for communication between the two places by vehicles. A service of motor buses has been started and runs several times a day. It is well supported by the travelling public.

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You should be present in the Theatre Royal
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FROM "THE GONDOLIERS"

THERE LIVED A KING
TAKE A PAIR OF SPARKLING
EYES
CASILDA GAVOTTE

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COMFORT & DURABILITY

NEW ADVERTISEMENTS

HONGKONG JOCKEY CLUB.

DRAFT PROGRAMMES and ENTRY FORMS for the **SECOND EXTRA RACE MEETING** to be held on **SATURDAY, 21st MARCH, 1925** (weather permitting), may be obtained at the **RACE COURSE, HONGKONG CLUB and CAUSEWAY BAY STABLES**. Entries will close at 12 o'clock noon on **SATURDAY, 7th MARCH, 1925**. [1925]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer **THESUS** are hereby notified that the Cargo will be discharged into **Hol's Wharf, Kowloon**, where it will be at Consignees' risk and subject to Terms and Conditions of Storage at **Hol's Wharf**.

The Cargo will be ready for delivery from **Godown** on and after **3rd March**. Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the free storage period.

No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 8th March will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 21st March, or they will not be recognised. No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 3rd March, 1925. [1925]

S.S. "COMPIEGNE."

COMPAGNIE DES MESSAGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from **MARSEILLE, LES, etc.**, also Cargo from **MARSEILLE, LES, etc.**, **FOURNAISELLE, etc.**, **BORDEN, etc.**, **LAISON, etc.**, **VILLE DE VERDUN** in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless Intimation is received from the Consignees before 3 p.m., To-day, requesting it to be landed here.

Bills of Lading will be countersigned by the Underwriter. Goods remaining undelivered after Monday, the 9th instant, at Noon, will be subject to Rent and Landing Charges.

All Claims must be sent in to me on or before Thursday, the 12th inst., or they will not be recognised.

All damaged Packages will be examined on Monday, the 9th instant, at 10.00 a.m., by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

R. RODENFUSSE,
Agent.

Hongkong, 3rd March, 1925. [1940]

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION CO.

STEAMER FOR SINGAPORE, PENANG, AND BOMBAY.

THROUGH BILLS OF LADING ISSUED FOR EGYPT, MEDITERRANEAN AND CONTINENTAL PORTS AND LONDON.

THE Steamship

"JEYPORE"

carrying His Majesty's Mails, will be despatched from this Port at Noon, on **WEDNESDAY, the 11th March**, taking Cargo for the above Ports.

Silk and Valuable Cargo for Italy, France and London (under arrangement) will be conveyed by this Steamer proceeding to Bombay and there transhipped to the on-carriage Steamer for Marseilles and London.

Parcels will be received at the Office, until 5 p.m. on the Day previous to Sailing. The contents and value of all packages must be declared.

For further Particulars, Apply to—**MACKINNON, MACKENZIE & CO.,**
Agents.

Hongkong, 4th March, 1925. [1941]

NORDDEUTSCHER LLOYD BREMEN.

THE S.S. "TRIER"

Having arrived from **BREMEN, HAMBURG** and Porto, Consignees of Cargo are hereby notified that their Cargo is being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, where delivery may be obtained.

All Goods remaining undelivered after the 8th instant, will be subject to Rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godown for examination by the Consignees and the Company's Surveyors, Messrs. Anderson & Sons, at 10 a.m., on the 7th March, 1925.

No Claims will be admitted after the Goods have left the Godown and all Claims must be presented within two weeks of the Steamer's arrival here, after which date they will not be recognised.

Consignees are requested to surrender their Bills of Lading to the Underwriter for countersignature.

MELCHERS & CO.,
Agents.

[1926] **NORDDEUTSCHER LLOYD BREMEN.**

OFFICE TO LET.

IN ALEXANDRA BUILDINGS.
Apply—
Secretary,
A. S. WATSON & CO., LTD.
[1910]

INTIMATIONS

NOTICE.

TAIT & COMPANY, AMOY, give Notice that from the 1st MARCH, 1925, **Mr. J. L. BROMFIELD** is appointed to succeed **Mr. S. R. FOX** as Manager of their Office and will sign for the Firm Per Procuration.

TAIT & COMPANY.
[1930]

HONGKONG HORTICULTURAL SOCIETY.

FLOWER SHOW

VOLUNTEER HEADQUARTERS.

THURSDAY, 5th MARCH,
3 p.m. to 7 p.m.

E. B. C. HORNELL,
Hon. Secretary.

[1929]

HONGKONG JOCKEY CLUB.

A MEETING of Members will be held in the **Jockey Club Room, Hongkong Club Annex, on FRIDAY, 6th MARCH, 1925, at 5.30 p.m.** for the purpose of discussing the method of acquiring Subscription Grifts for Next Season. The attendance of all Members interested is requested.

By Order,
C. B. BROWN,
Secretary.

[1925]

THE HONGKONG ELECTRIC CO., LIMITED.

NOTICE IS HEREBY GIVEN that the **THIRTY-SIXTH ORDINARY GENERAL MEETING** will be held at the Company's Office, P. O. Building, on **SATURDAY, 14th MARCH, 1925, at 11 a.m.** for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 31st December, 1924, and electing Directors and Auditor.

The **TRANSFER BOOKS** of the Company will be **CLOSED** from **3rd March, to 14th March, 1925**, both days inclusive.

By Order of the Board of Directors,
GIBB, LIVINGSTON & CO., LTD.,
Agents.

Hongkong, 24th February, 1925. [1916]

TO LET.

STORAGE SPACE on Marine Lots with Godowns and Chinese Houses **TO LET.**

W. S. BAILEY & CO., LTD.,
Kowloon Bay.

[1799]

THE BEN LINE STEAMERS, LTD.

FROM MIDDLESBRO, ANTWERP, LONDON AND STRAITS.

The Steamship **"BENBENNES"**

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., whence, and/or from the wharves, delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 4th March, will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before 12th inst., or they will not be recognised.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 4th inst., at 10 a.m.

No Fire Insurance has been effected.

GIBB, LIVINGSTON & CO., LTD.,
Agents.

Hongkong, 24th February, 1925. [1915]

S.S. "YANG TSE"

COMPAGNIE DES MESSAGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from **DUNKIRK, ANTOWERP, MANCHESTER, LONDON, etc.**, also Cargo from **COGNAC, etc.**, **DR. PIERRE BENOT** in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless Intimation is received from the Consignees before Noon, To-day requesting it to be landed here.

Bills of Lading will be countersigned by the Underwriter. Goods remaining undelivered after Wednesday, the 4th March, 1925, at Noon, will be subject to Rent and Landing Charges.

All Claims must be sent in to me on or before Saturday, the 7th March, 1925, or they will not be recognised.

All damaged Packages will be examined on Wednesday, the 4th March, 1925, at 10 a.m., by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

R. RODENFUSSE,
Agent.

Hongkong, 26th February, 1925. [1919]

VISITORS TO CANTON.

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The Daily Press.

HONGKONG, MARCH 4TH, 1925.

CHINA AND RUSSIA.

We have seen the new treaty between Japan and Russia hailed as a diplomatic victory for China, "in that two nations automatically achieve for her what she herself has been unable to achieve."

It is not easy to discover what good reason exists for such a statement. At all events it has been made clear that the Chinese Government is not "grateful" for what the Treaty is considered to accomplish on its behalf.

"On general principles" the Chinese Government has protested to the Soviet Ambassador that the Treaty is in violation of the agreement the Soviet Government concluded with China less than a year ago, and says it will not recognise this violation of the Sino-Russian Agreement on the part of the Soviet Government.

A similar protest has been addressed to Japan. It has been presumed that the Chinese protest is based mainly on the fact that by recognising the Portsmouth Treaty (by which the war between Japan and Russia was terminated in 1905), the new Russo-Japanese treaty recognises the transfer to Japan of the Russian lease of the Liaotung peninsula, including Port Arthur. The Soviet Ambassador has replied that by two acts signed at Peking between China and Japan, in December 1905, China recognised the rights ceded to Japan in the Portsmouth Treaty, and consequently that Treaty "then lost its significance as an international act affecting China's rights and interests."

It is not very clear to the man-in-the-street that any great importance can attach in this particular connection to Russia's recognition of the Portsmouth Treaty. The matter of the lease of the Liaotung Peninsula, passed entirely beyond Russian interest in 1915, Russia's lease of the southern extremity of the Liaotung Peninsula was one of twenty-five years, and the term expired two years ago. But as far back as 1915 Japan concluded a Treaty with China in which this lease was extended to a period

of ninety-nine years from the original date of the cession of the territory (i.e., 1898). In the new Treaty made between Japan and Russia, the Soviet Government very unwillingly recognises the Portsmouth Treaty, for a Note is annexed to the Treaty in which Soviet Russia declares that it is not responsible, politically, for the conclusion of the Portsmouth Treaty. Having all the circumstances in view—especially the fact that China has herself recognised the Portsmouth Treaty and, what is more, granted to Japan by a separate agreement a long extension of the lease of the territory in which Port Arthur and Dairen are situated, the protest which the Chinese Foreign Office has made to Russia does not seem likely to have any material effect on what has been accomplished, though it may serve to indicate to the world at large that the official relations between the Soviet and China are not so harmonious as they have been hitherto represented.

Two military overcoats and two mosquito nets were stolen from Whitefield Barracks, Kowloon, yesterday.

The Puisne Judge (Mr. H. H. J. Gompertz) was indisposed yesterday, and in consequence no Summary Court was held.

The European mail which arrived yesterday morning, was delayed owing to the *Laiyang* colliding with the wharf at Singapore on February 21st.

There will be a cinematograph display at the children's hour, at the Helena May Institute, on Friday, March 6th, at 5 p.m. Tickets, 50 cents each; family tickets for 3 people, \$1.00.—ADVT.

The management of the Coronet inform us that owing to the length of the picture "Bau Brummel" it has been necessary slightly to alter the times of performance which will be at 2.30, 5.10, 7.15 and 9.20 for the run of this film.

An unusual case is reported in the return of notifiable diseases in the Colony for the 24 hours ended March 2nd. It is the only case on the list, and is that of a Chinese patient who is suffering from diphtheria as well as enteric fever.

Mr. Henry Bateson, of Messrs. Ogilvy, Gillanders and Co., London, and Messrs. Gillanders, Arbuthnot and Co., Calcutta, has been elected a director of the Chartered Bank of India, Australia and China, to fill the vacancy caused by the death of Mr. J. M. G. Proffit.

An armed robbery was perpetrated at Shamshui on 7.30 a.m. yesterday when a Chinese cook at Ting On Directors' matched, Kowloon Chai, was set upon by four men and robbed of \$2. He was struck on the head with a blunt instrument and afterwards thrown into a nullah.

A ricksha coolie has reported to the police that he was accosted yesterday morning in Queen's Road West by four men who demanded forty cents from him. He refused, whereupon one of the men took away the cover from his ricksha, another man stole his licence, while the third man pushed his ricksha into the harbour.

A meeting of the Legislative Council is called for to-morrow afternoon. The business on the agenda consists of the Rents Ordinance resolution which was introduced at last week's sitting; the second reading of the four Bills which were introduced last week and the first reading of the Bill to amend the Legal Practitioners' Ordinance of 1871.

Included among the latest wills is the following:—Fitzdram-Ormiston, Mr. George Aitken, of Pockeredge Park, Corsham, Wilts, a director of the Eastern Produce Estates Co., the Jaipur Tea Co., the Jhazie Tea Association, the Malaba Tea Estates, the Tangle Rubber Estates, and the Tiliwoeng Java Plantations (net personality, £24,997), £25,580.

A Peking news agency states that Mr. Hsieh, the new Civil Governor of Peking, is trying to make the Capital an administrative model for other provinces. To this end he has issued a proclamation prohibiting all sorts of gambling within the nine sections of Peking and the twenty-four districts under his control from March 1st. The sale of lottery tickets is also forbidden. Offenders are to be punished by imprisonment or fines.

Ladies are advised by Sir James Cantlie, the surgeon, who, with his experience of the sun in the East, should know, that wide-brimmed hats, which are replacing the cloche, have everything in their favour. "I have been advocating the big hat for 40 years," he said. "If we have a hot summer, women will find what a friend they have in the old-fashioned straw hat. These narrow, brimless hats, which allow the sun's rays to fall on the back of the neck, have been a peril!"

Of Captain R. H. T. Raikes, D.S.O., hitherto in command of the world's largest completed submarine X1, who entered on January 25th upon his new appointment in command of the China Submarine Flotilla, with his pennant in the depot-ship *Titanis*, a *Home* paper says: Capt. Raikes commanded submarines in the war, and was awarded the D.S.O. for such service in 1919. In 1918 he joined the staff of the Commodore (S) at Fort Blockhouse. Before taking command of X1 he commanded the *Periscope* School at Portland.

One of the most welcome features of the agreement signed between Japan and Russia to the world at large is the re-opening of the Trans-Siberian route, which is bound to be thrown open again to the travelling public, after seven years' suspension, says the *Shanghai Evening News*. A first class through ticket, it has been estimated by the South Manchuria Railway management, between Dairen and London will cost about Yen 511, as compared with Yen 1,500 for the journey by sea. The time will be cut down from fifty-two days—going *via* Su-zu—to fourteen days.

Another performance of "French Leave" is to be given by the Hongkong A.D.C. on Wednesday, March 11th. This will be in aid of the Hongkong Benevolent Society which is in urgent need of funds. There can be little doubt that the general excellence of the play and the cause in aid of which it is to be repeated will assure another full house. Last Saturday people had to be turned away as every seat was taken. Coupons for advance bookings for the performance on March 11th are obtainable from Mrs. Holyoak, 433, The Peak; from any member of the Committee of the Hongkong Benevolent Society or from Anderson's Music Store.

LOCAL WEDDING.

WOODHOUSE-HAIGH.

A pretty wedding took place yesterday afternoon at St. Andrew's Church, Kowloon, when the parties were Mr. Cyril J. Woodhouse, son of Mr. and Mrs. Woodhouse, of Redhill, Surrey, and Miss May Haigh, daughter of Mr. and Mrs. H. W. Haigh, of Brighton.

The bride, who was given away by Mr. S. Boulton (uncle of the bridegroom), carried a bouquet of white and cream roses, with maidenhair fern, while the bridesmaids—Miss M. E. Woodhouse (sister of the bridegroom), Miss C. Haat, and Miss E. Boulton (cousin of the bridegroom)—carried bouquets of white and mauve sweet peas. The matron of honour was Mrs. W. Evelyn-Roy. Mr. W. S. Hillier was best man.

The Rev. G. R. Lindsay officiated at the ceremony.

A reception took place later at No. 4B, Mody Road, following which the couple left for Foochow, where the honeymoon is to be spent.

The gift from the bride to the bridegroom was a silver cigarette case, and that from the bridegroom to the bride, a silver toilet set.

POLICE COURT ITEMS.

Before Mr. E. W. Hamilton, at the Kowloon Magistracy yesterday, a Chinese was remanded until next Monday afternoon, on a charge of blasting without warning at Tai Po Road.

For drawing water from fire hydrants during prohibited hours, several Chinese were fined \$10, with 14 days' hard labour in default, by Mr. E. W. Hamilton at the Kowloon Magistracy yesterday morning. It was stated that no fewer than seven hydrants had been put out of order, and in consequence the Fire Brigade would be hampered were a fire to break out.

At the Marine Court yesterday before Lieut.-Comdr. G. F. Hole, R.N., a junk master failing to appear in answer to a charge of having anchored in the Central Fairway without permission had his bail of \$10 forfeited. The bail of two other junk masters was estimated for their non-appearance on charges of having failed to report their arrival at the Harbour Master's Office.

CORRESPONDENCE

ST. PAUL'S RESTORATION FUND.

[TO THE EDITOR OF "THE HONGKONG DAILY PRESS."]

SIR,—While it is satisfactory to learn from the report in your paper this morning that such a large amount as £241,502 has already been raised for the restoration of St. Paul's Cathedral, it will not go very far if the enormous sum of two million sterling, indicated by Mr. John Todd, the City Corporation Surveyor, is required. But whether it is this sum or the amount of £200,000, which I believe was originally named, I venture to suggest that it behoves all British people—I might also say, almost all English-speaking people—to do their utmost to preserve this great National Monument by giving generously in support of the fund. Beyond the performance of "St. Joan," given by the A.D.C., which must have entailed a great deal of hard strenuous work on all those who so generously gave their time or services, we have heard little or nothing of local effort. It is to be hoped that there has been a more generous response, than was at first the case, to the appeal made under the auspices of Rectors, which would appear to me has not had sufficient prominence given to it. It will be interesting to know if the Government are making a donation on behalf of the Colony, but I do feel that it is up to each one of us, apart from any contribution made by the Colonial Government, to make a real effort and perhaps sacrifice—for after all our gifts for this or any other purpose are not of much account, unless there is a sacrifice—by supporting this fund for the preservation of a great National Monument.—I am, Sir, Your obedient servant.

W. L. PATTENDEN.

Hongkong, March 3rd, 1925.

RECOGNITION.

[TO THE EDITOR OF "THE HONGKONG DAILY PRESS."]

SIR—In the contributed remarks in your to-day's issue regarding the retirement of the Ven. Archdeacon Barnett, it is admitted that "this short article does not aim at comprehensive much less at all inclusive summary." If it had been at all comprehensive it would surely have referred to the Archdeacon's connection with the Hongkong University and the vital part he took in its foundation and later in its progress. How far the Archdeacon assisted in what may be termed the practical work of founding the University I am not prepared to say; but I do know that when it was actually in being he furthered its interests to the fullest extent and helped it on its way in no uncertain manner. When the University was awaiting certain Professors and Lecturers from Home, members of the staff of St. Stephen's College, with the Archdeacon's ready approval, acted temporarily in various capacities—one such being Frith, a third Wrennall. When it was made a rule that students were to reside in Hostels, the Church Missionary Society, mainly through the advocacy of Archdeacon Barnett, and with his help, and that of devoted friends in England, founded, built and equipped St. John's Hostel. This Hostel was the first of the Hostels to be opened for students: it was ready to receive students at the time the University was opened. This is not all. The University, I think I am right in saying, commenced with only two Faculties—that of Medicine and Engineering. An Arts Faculty was discussed tentatively, by those in charge of the affairs of the University either felt that the time was not ripe for such a Faculty, or were not in a financial position to recommend it. I may be divulging secrets—if so, it doesn't matter—but it is a fact that such men as the late Dr. Sir Kai Ho Kai, and our good friend Dr. S. W. Tao were much concerned at this, and they made it their business to see that a guarantee was forthcoming and made it possible for the Arts Faculty to be established (now perhaps the most popular of the Faculties). In all the negotiations that ensued they had the benefit of the advice and the whole-hearted support of Archdeacon Barnett, and there must be on record in the archives of the University, papers bearing on the negotiations and the discussions which took place with a former Vice-Chancellor, Sir Charles Elliot. In the latter phases of the Archdeacon's educational work, the fact of "feeding" the University has always been kept in view.

It has been a great source of regret to those who are well acquainted with the work of the Archdeacon so far as it concerns the University—especially to numbers of Chinese—that there appears to have been no official recognition of these great services. The University has bestowed its Degree favours with a fairly liberal hand, but it seemingly stopped short in honouring one who deserves the very best it can give.

Why? Yours, etc.,

Hongkong, March 2nd, 1925.

C.J.G.

CABLES.

LATEST CABLES.
(THROUGH REUTER'S AGENCY.)QUADRUPLE PACT POSSIBLE.
BRITAIN, FRANCE, GERMANY AND
BELGIUM.

MATTER UNDER CONSIDERATION.

LONDON, March 3rd.

The *Morning Post* says the Cabinet is considering proposals for a new pact in which Britain, France, Germany and Belgium are to be included.

Progress has been made to the extent that the Dominions have already been consulted. It is stated Australia and New Zealand cordially approved the proposal while it is hoped General Hertzog and the Rt. Hon. Mr. W. L. MacKenzie King (Prime Ministers of the Union of South Africa and Canada respectively) will also come into line; particularly as the proposed pact has none of the vague dangers inherent in the Geneva Protocol. The proposed pact offers a guarantee for the security of the Channel ports against any threat from the other side of the Rhine and Germany is ready to join as guarantee.

It appears the proposed pact is somewhat in the nature of a substitute for the Geneva Protocol, objection to several articles of which have been taken by the Cabinet.

STRIKE IN NEW ZEALAND.

WELLINGTON WATERSIDE UNION
DETERMINED TO FIGHT.

WELLINGTON, N.Z., March 3rd.

In reply to the Employers' ultimatum yesterday, the Wellington Waterside Workers' Union resolved not to give the guarantee required. They declare their determination to fight the Employers to the bitter end.

The Union has asked the Waterside Federation to seek financial assistance in New Zealand and Australia. Meanwhile work at the port is practically at a standstill.

EARLIER CABLES.

SERIOUS STAGE REACHED.

WELLINGTON, March 2nd.

The waterfront dispute has entered upon a serious stage by it being declared that work cannot be carried on in face of the constantly recurring strikes, and the employers have decided that no further calls for labour will be made until the unions concerned give a satisfactory undertaking that all vessels will be worked under the terms of the current award.

Practically all vessels in port are idle.

IMPERIAL ECONOMICS.

COLONIES TO BE REPRESENTED
AT CONFERENCE.

LONDON, March 2nd.

In the House of Commons, at question time, Hon. W. G. A. Ormsby-Gore, Under-Secretary of State for the Colonies, said that the Colonies and Protectorates would be represented at the Imperial Economic Conference.

The Colonies and Protectorates will be represented on the Imperial Economic Committee by Sir Gilbert Grindley, of the Colonial Office, with a second representative specially chosen by the various bodies in Great Britain connected with business interests in the Colonies and Protectorates. This representative will be selected according to the particular question before the Committee.

TRADES' FACILITIES BILL.

MEASURE PASSES SECOND
READING IN COMMONS.

LONDON, March 2nd.

The House of Commons passed the second reading of the Trades Facilities Bill after a debate, in which Mr. Edward Grenfell (C., City of London) complained of the unfair advantage given to new firms, which would be able to profit under the Act, whereas old-established concerns were precluded, particularly for instance, shipping, which was suffering from the keenest competition, yet the Government Company, which is promised a Canadian subsidy of £250,000 annually, would be enabled under the Act to borrow money at four and a half per cent, while old-established companies paid five and six per cent.

Hon. W. E. Guinness, Financial Secretary to the Treasury, replying, stated that since the committee learned of the Canadian subsidy, they had withdrawn the guarantee. He added that the guarantee was not likely to be granted where the effect of a subsidy would prove unfair and unreasonable to the existing British interests.

LATEST CABLES.

GERMAN ENGAGEMENTS MET.

DUES TO END OF FEBRUARY
PAID IN FULL.

PARIS, March 3rd.

Mr. Nogara, trustee of Germany's industrial bonds, has reported to the Reparations Commission that Germany has deposited five milliards of 5 per cent bonds under the Dawes scheme protocol signed by the German representatives, whereby all German engagements falling due up to February 28th in the form of industrial bonds have been fully met.

FRANCE AND TURKEY.

PARIS, March 3rd.
According to *Le Petit Parisien*, the French Government has indicated again to Ankara, that permission, given to the Turkish troops to cross Syria, concerned only military forces strictly necessary to restore order in Kurdistan.—*Ilhas*.

LATEST CABLES.

LAST TEST MATCH.

AUSTRALIANS HOLDING ALMOST
IMPREGNABLE POSITION.

SYDNEY, March 3rd.

The spectators to-day numbered 14,000. The weather was warm and became overcast towards the evening, necessitating stamps being drawn at 3.10 p.m.

The Australians' second innings realised 325. And when play ceased England had lost 5 wickets for 88, three of which fell to Grimmett for 22 runs.

Among to-day's features, was the solid batting of Kelleway, who was at the wickets for 3 hours, 22 minutes, and hit five fours.

Oldfield gave a courageous display for 1 hour, 57 minutes, his score including three fours.

The efforts of these two placed the Australians in an almost impregnable position.

The Australian innings lasted 6 hours and 36 minutes.

Tate has captured 38 wickets for 881 runs in the five Tests, breaking Barnes' 1911 record of 34 and Mailey's 1920 figures of 36. He received a great ovation.

England's collapse is mysterious; it was mainly due to Grimmett's puzzling deliveries. At one time his average was 3 wickets for 9 runs.

The English fielding and bowling were superb, particularly Tate.

Scores follow:

AUSTRALIA.

1st Innings.

H. L. Collins, c Strudwick, b Gilligan	1
J. S. Ryder, b Kilner	29
S. E. Gregory, run out	29
J. M. Taylor, c Whysall, b Tate	15
T. J. E. Andrews, c Whysall, b Kilner	4
M. Ponsford, c Woolley, b Kilner	96
A. Kippax, b Kilner	42
C. Kelleway, lb.w., b Tate	9
W. A. Oldfield, c Strudwick, b Tate	29
A. Mailey, b Tate	14
A. Grimmett, not out	12
Extras	9
Total	295

BOWLING ANALYSIS.

Kilner	97	4
Tate	92	4
Gilligan	46	1
Hearne	0	33
Woolley	0	18

FALL OF WICKETS.

1	2	3	4	5	6	7	8	9
3	55	64	99	103	208	230	230	294

ENGLAND.

1st Innings.

J. B. Hobbs, c Oldfield, b Gregory	22
H. Sutcliffe, c Mailey, b Kelleway	4
A. Sandham, run out	4
E. E. Woolley, b Grimmett	47
E. Hendren, c Ponsford, b Gregory	10
J. W. Hearne, lb.w., b Grimmett	16
W. W. Whysall, lb.w., b Grimmett	24
R. Kilner, c Oldfield, b Grimmett	25
M. W. Tate, b Ryder	25
A. E. R. Gilligan, c Oldfield, b Grimmett	5
H. Strudwick, not out	1
Extras	1
Total	167

BOWLING ANALYSIS.

Gregory	42	2
Kelleway	35	1
Mailey	13	0
Ryder	24	1
Grimmett	45	5

FALL OF WICKETS.

1	2	3	4	5	6	7	8	9
0	14	28	54	96	109	122	157	163

AUSTRALIA.

2nd Innings.

J. S. Ryder, b Gilligan	7
S. E. Gregory, lb.w., b Hearne	22
T. J. E. Andrews, c Woolley, b Hearne	50
J. M. Taylor, c Strudwick, b Tate	25
M. Ponsford, run out	5
A. Kippax, c Whysall, b Woolley	8
H. L. Collins, lb.w., b Tate	28
C. Kelleway, c Whysall, b Tate	75
A. Oldfield, not out	63
A. Grimmett, b Tate	0
Extras	12
Total	325

FALL OF WICKETS.

1	2	3	4	5	6	7	8	9
7	43	110	130	152	156	209	225	325

BOWLING ANALYSIS.

Gilligan	46	1
Tate	115	5
Kilner	54	0
Hearne	84	2
Woolley	14	1

ENGLAND.

2nd Innings.

J. B. Hobbs, c Oldfield, b Grimmett	14
H. Sutcliffe, b Gregory	15
A. Sandham, lb.w., b Grimmett	0
E. E. Woolley, c Andrews, b Kelleway	25
E. Hendren, c Oldfield, b Grimmett	10
J. W. Hearne, not out	19
W. W. Whysall, not out	1
Extras	3
Total (for 5 wickets)	68

FALL OF WICKETS.

1	2	3	4	5
14	31	32	60	84

EARLIER CABLES.

GERMAN PRESIDENCY.

HERR MARK SUGGESTED AS
PROBABLE SUCCESSOR.

BERLIN, March 2nd.

Though the various political parties will not yet discuss the question of the nomination of candidates for the Presidency, many names have been suggested, even the ex-Crown Prince, though there is no foundation for the latter, while popular Nationalists, like Hindenburg, Muckensen, Tirpitz and von Muelow, who are too old, are most unlikely to become candidates.

It is generally assumed that Herr Marx has the best prospects, if, as is probable, the Socialists, Centrists and Democrats support his candidature.

A purely Socialist candidate would have little chance of election, and, therefore, it is regarded as most probable that the Socialists will not submit a candidate, but will support the nominee of the other Democratic parties.

The election is expected to take place about the end of April or the beginning of May, after which, as an absolute majority is not likely, a second election will be necessary.

The Communists are reported to be putting up Madame Kharantky, the famous woman leader, as a candidate, but this would hardly be taken seriously.

GERMANY AND ALLIES.

ALLEGED EVASIONS OF TREATY
OF VERSAILLES.

PARIS, March 2nd.

According to *Le Journal*, the report of the Military Committee of Versailles now being considered by the Allied Governments contains the substance of the report of the Military Control Commission on the German evasion of the Versailles Treaty, especially the secret reorganisation of the German army, restoration of the position of Commander-in-Chief, the Staff of 250 officers, the manipulation of the Reichswehr, which, it is stated, has become an army of cadres with four officers to every private, and placing the security police on a military basis.

THE MAIN DIFFICULTY.

Le Petit Journal declares that these revelations and the success of the Nationalists in Germany have rendered the position of the Herriot Government more difficult as regards the proposed new guarantee pact, the basis of which must depend not on German undertakings but on an Anglo-French Agreement. Therefore, a common Anglo-French policy in regard to the frontiers of East Europe is necessary and there probably lies the main difficulty.

MURDER OF SIRDAR.

ANAYAT BROTHERS CONFESS TO
COMPLETE CRIME.

LONDON, March 2nd.

In the course of the enquiry into the murder of the Sirdar, the brothers Anayat have confessed that they were concerned.

DAVIS CUP TENNIS.

LONDON, March 2nd.

Australasia, which will be represented by Anderson, Patterson and Hawkes, has challenged for the Davis Cup.

LATEST CABLES.

TURKISH MINISTRY RESIGNS.

CONSTANTINOPLE, March 3rd.

The Turkish Government has resigned.

LATEST CABLES.

PRESIDENT COOLIDGE.

CROWDS THROG TO CAPITAL
FOR INAUGURATION.

WASHINGTON, March 3rd.

The capital is thronged with visitors from all parts of the United States and many from foreign countries for the ceremony of the inauguration of President Coolidge's fresh term of office tomorrow and for General Dawes taking the oath as Vice-President.

The streets are swarming with sight-seers.

President Coolidge shook hands with hundreds of callers at the White House to-day.

An immense stand has been erected at the Capitol, whence President Coolidge will deliver his inaugural address, which will be electrically transmitted to the assembled thousands and wirelessly broadcast to millions throughout the country.

Numerous gaily decorated stands, have been erected in Pennsylvania Avenue, whence thousands of spectators will view the military display as the President drives to the Capitol. Subsequently President Coolidge and General Dawes will review the troops and sailors.

BETTER FINANCIAL OUTLOOK.

CONDITIONS IN FRANCE AND
ITALY IMPROVED.

WASHINGTON, March 3rd.

It was announced to-day, at the Treasury Department, that Mr. Andrew W. Mellon (Secretary of the Treasury) expects France and Italy shortly to make a move towards funding their debts to America.

It is stated that Mr. Mellon has been privately informed that economic conditions in France and Italy have improved in a surprising manner.

OBITUARY.

MR. W. A. CLARK.

NEW YORK, March 3rd.

The death is announced of Mr. William Andrews Clark, who was formerly a member of the Senate.

FAR EASTERN CABLE
NEWS.

[From Our Own Correspondent.]

SHANGHAI MUNICIPAL ELECTIONS.

MR. A. E. BAKER HEADS LIST
AT POLLS.

SHANGHAI, March 3rd.

The Elections were held to-day to fill the nine seats on the Municipal Council. The following were returned:

Mr. A. E. Baker	715 votes
Mr. S. Sakuragi	690 "
Mr. V. G. Lyman	534 "
Mr. S. Fessenden	512 "
Mr. F. W. Bailey	491 "
Mr. C. G. Humphreys	447 "
Mr. R. J. Patterson	445 "
Mr. J. H. Tredwell	337 "
Mr. C. Hughes	332 "
Mr. Byrne	297 "

[THROUGH REUTER'S AGENCY.]

CHINESE EASTERN RAILWAY.

INDEBTEDNESS OF LINE IS
GREATLY DECREASED.

Moscow, March 3rd.

Interviewed by the Rosta Agency, a member of the Board of Management of the Chinese Eastern Railway said the transfer of the railway to the Soviet and China had enabled the Management greatly to decrease the railway's indebtedness, which before the transfer amounted to Rs. 10,000,000.

The railway is now working normally; and in the near future direct communication will be established between Moscow and Vladivostok.

SUFFRAGE IN JAPAN.

UNIVERSAL BILL PASSED IN
LOWER HOUSE OF DIET.

Tokyo, March 2nd.

The Universal Suffrage Bill was passed by the Lower House of the Diet by a large majority.

The measure now goes to the House of Peers.

SCENES OF EXCITEMENT.

Tokyo, March 3rd.

The vote on the Suffrage Bill followed scenes of considerable excitement. The only amendment of importance adopted was that cabled on March 1st, whereby the Peers are not deprived of the right to vote or stand for election to the Lower House.

[FROM THE "DAILY BULLETIN."]

ALIEN LAND OWNERSHIP.

JAPANESE BILL NOT DEALING
WITH FOREIGN SETTLEMENTS.

Tokyo, March 2nd.

During the debate on the Alien Land Ownership Bill, the Minister of Justice said that the present measure did not deal with the question of permanent leases in the former Foreign Settlements, which question the Government hoped to solve by other means.

The Bill was sent to a Committee.

EARTHQUAKE AFTERMATH.

FIRE CAUSES HEAVY DAMAGE IN
CANADA.

Quebec, March 3rd.

Several fires, due to the earthquake, resulted in a loss of approximately \$65,000 dollars. The worst outbreaks were at the station at Hebertville and at the college at Sainte Anne De La Poutiere, which was partially destroyed.

Many convents and churches were slightly damaged.

Further reports confirm that the seismic indications of the disturbance were most severe in the vicinity of Saguenay River.

A telephone message from Murray Bay states slight shocks are still being experienced. At Baie Saint Paul, 60 miles east of Quebec, damage to property was heavy. The Roman Catholic Church was partly wrecked and several persons were injured by falling debris.

A report from Cape Salmon says the Roman Catholic Church at Saint Hilarion, 100 miles east of Quebec, collapsed. The church was one of the finest along the north shore of the St. Lawrence, and was only built 2 years ago.

[THROUGH REUTER'S AGENCY.]

ILLEGAL PASSENGERS.

HEAVY FINE IMPOSED ON
SHIPPING COMPANY.

WASHINGTON, March 2nd.

The Supreme Court has held that the New York Porto Rico Steamship Company must pay a fine of \$10,000 for each alien passenger illegally brought to the United States. The New York Court had imposed only a four hundred dollar fine in respect of each such passenger, and the Court of Appeals asked the Supreme Court for instructions on the point.

PRISON REFORM.

INTERNATIONAL MEETING NEXT
AUGUST IN LONDON.

WASHINGTON, March 2nd.

President Coolidge has requested Congress to authorize American participation in the proposed International Prison Conference to be held in London during August, and authorises the appropriation of a sum of ten thousand dollars for the delegation's expenses.

POLITICAL SITUATION
IN CHINA.

[THROUGH REUTER'S AGENCY.]

DETENTION OF S.S. "CHICHUEN."

AMERICAN LEGATION LODGES
PROTEST WITH PEKING.

PEKING, March 3rd.

The American Legation sent a protest last evening to the Waichinopu, regarding the detention of the steamer *Chichuen* near Chungking.

While deploring the loss of life, protests are made on four counts:

Firstly, that the local authorities boarded the ship.

Secondly, that they forcibly abducted the Captain.

Thirdly, that they held him in custody ashore.

Fourthly, that they in the mean time detained the vessel.

These actions, the Note asserts, constitute an affront to the American Flag under which the vessel was sailing, and also a violation of American Treaty rights.

The Legation points out that the proper procedure would have been to effect an amicable settlement with the Captain, or, failing that, to have laid a complaint with the American Consul at Chungking.

The Legation asks the Chinese Government to issue instructions to the provincial and military authorities concerned to arrange a satisfactory settlement with the American Consul at Chungking.

[FROM THE "DAILY BULLETIN."]

HU AND KAN AT WAR.

LUNGHAI ROLLING STOCK ALL
COMMANDEERED.

CHENGCHOW, March 2nd.

Hu Ching Yi, whose headquarters are here, is personally leading a vigorous offensive against Kan Yu Kan, and the latter's troops are steadily retiring at all points.

The fighting line is now near Kungshien, where an arsenal is situated.

The Lunghai Railway engines and wagons have been all commandeered, and a large number of goods detained this afternoon and are proceeding westward on the Lunghai Railway, where a strong movement begins to-morrow, with Loyang as the objective.

A considerable number of troops are all proceeding South on the Kinshan Railway, where pressure will be made westward of Hsuechow.

The prospects are of a short and sharp campaign, and a decisive victory for Hu Ching Yi, with 1,000 of Kan Yu Kan's troops returning to banditry in their old haunts west of Honan.

Sun Yueh, who arrived at Chengchow last evening, presumably approves of the vigorous measures initiated to-day.

LOYANG NOW THREATENED.

CHENGCHOW, March 2nd.

Kungshien is now occupied by Hu Ching Yi's troops, who have passed on to Hsuehshuan, about 100 li east of Loyang, which will soon be reached.

Hu Ching Yi is at present at the front, and Sun Yueh, with 10,0

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PARIS FASHION NOTES.

[FROM OUR SPECIAL CORRESPONDENT
ISABEL RANBY.]

PARIS, January 26th.

The materials which fashion has popularised most this season are taffetas, Ottoman silk and kasha, with tweeds, chevrons and marocain, the last being one of Rodier's latest triumphs in woolen fabrics. It usually shows a dark or neutral ground flecked with bits of bright colour. For smart effects that verge on the daring, there is a marocain flecked with scraps of black, white and brown. Mixed with bands or widths of plain material in either of these shades, to tone it down, and with bright buttons to add a finish, some delightful effects are being obtained with what starts out by being a rather dangerous material to handle.

Tweed is the favourite material for tailor-made costumes and also for light morning coats to wear over simple frocks, the only change being that as the weather grows cooler the tweed grows heavier in quality. Cheviot, too, is to be seen in great quantities, but more often in definite browns and reddish tans than in greys or greens.

KASHA, OF COURSE!

Then, of course, there is kasha. Since Rodier first launched this delightful material, so many women have discovered its rare qualities of softness, lightness and warmth that it has achieved a favour almost as general as that of serge or crepe de Chine. What this ingenious weaver therefore is now doing is to make kasha lengths in the most bewitching colours imaginable, so that, from being essentially a material for wear in the country or for sports, it has become one that figures in the wardrobe of every well-dressed woman for the smart afternoon frocks, coats and tailored suits. Three piece costumes, showing a frock of one shade of kasha and a short jacket of a deeper shade or else of a different one altogether, their finished perhaps with parements of black are exceptionally smart. I noticed quite a number at tea time at the Ritz the other day and what is worn at the Ritz at tea time is the very smartest that Paris has to offer for the moment.

CHOOSE WITH CARE.

Taffeta is to be seen a lot in the evening and Ottoman silk is still being made up into light coats and finished with collar and cuffs of fur, ermine, white rabbit or grey for preference so as to strike the vivid contrast of black and white, for, naturally, Ottoman silk is only seen in its black form. Other heavy types of ribbed silks are to be seen, also, but one must be careful to choose one in an exceptional quality as, otherwise, they are apt to mark.

The shorter skirt is likely to prevail during this season and the coming one as well, but as a change from all the apron front effects fashion has insisted on us having for the past year or so, the fulling is going to be swerved round to the back.

VEILED ARM CREEPING IN.

Another note that is creeping in is the veiled arm. The sleeveless evening dress is still more worn than any other kind, but the majority of women are realising that only those of their sex who have been blessed with arms that possess the three perfections of shape, texture and colour of skin, should ever venture to wear such a revealing fashion and are mercifully adding long, wide sleeves of delicate lace that actually reveal just as much of the arm as though they were not there, yet cover up all the little imperfections of form and blemishes of skin in the kindest manner. I saw a charming little dress that came from Martini at Armada's that illustrated this idea to perfection. The foundation was a simple de sole in wide stripes of black and white, over which was looped black Chantilly lace from the knees downwards; the only ornament was an embroidered motif worked out in harmonious shades of crimson, pink, green, beige and black. Originally intended to be sleeveless, the wearer had added long flowing sleeves of black Chantilly lace finishing at the wrist with a tangle of embroidery that repeated the same colours as those of the motif at the waist. Sometimes these sleeves, as well as being long and wide have an extra width that hangs down from the outside of the arm just at the wrist or else following the seam from the elbow downwards. At others, they are cut so as to widen out slightly towards the wrist and are vaguely reminiscent of the sleeve of a priest's surplice. If the lace one is using is rather wide, two widths joined together and shaped in this way can make up into a delightful sleeve and add a finish to any frock.

GRACEFUL SPLIT SLEEVES.

Long, close-fitting sleeves is another note of to-day's dressing. Some of these are so tight that sometimes they have to be split up to the elbow so that they can be pulled on. They are most becoming, certainly, and never fail to produce a graceful effect in an ensemble, but the one trouble is the elbow. Even if one has passed the school day stage when elbows were apt to wear out on ink desks, elbows have an odd habit of finding their way to tables and consequently of rubbing themselves into holes. What most women who study their purse as much as their appearance do to counteract this drawback is to have two sets of sleeves made for one dress, that is if the material is a delicate one and the sleeves are liable to wear out disproportionately quicker than the rest of the dress.

GOOD BYE, BATAU NECK!

With close-fitting sleeves, there is another feature of the fashions now prevailing, and that is the disappearance of the bateau neck line. Slowly but gradually this is giving place to a more definite round or square-cut neck. There are some high collars to be seen, especially as a finish to the satin tailored blouse that are being worn underneath the more severe of the tailored suits, also a number of slashed fronts finished with a straight collar, but the round and the square-cut neck-line and even the V when it is not exaggerated, are really the important features of afternoon dresses.

AMAZING SWEATERS.

The winter sports in Switzerland have been responsible for the launching of the most amazing sweaters and sports coats that have yet been created. These show a neutral or natural wool colour background, but into this is woven patterns of such varied and vivid colours that the finished article is more like a harlequin's coat than a garment for a modern woman of fashion. The harlequin idea is further enhanced because most of the patterns are carried out in a series of diamond and square shapes. With caps to match and toned down worn with them (no real Alpine sports woman would dream of wearing a skirt) they look the jolliest of affairs. Sometimes, a white woolly cap, white muller and white woollen gloves are added instead of caps in gay wools to match the sweaters or neutral coloured ones to match the breeches, and the effect of this is just as good as the other. Seen in more or less cold blood in a showroom, these harlequin sweaters are apt to terrify one but seen against a background of glittering snow and black, jagged branches, they look most fascinating and as though they belonged to the whole scene just as surely as the scarlet snow flower does.

MAGENTA WIGS.

A new craze, on rather a new attempt to introduce an old craze has once more sprung up among coiffeurs. This is the wearing of coloured wigs. As the shingle and bob persist so firmly in remaining, despite their efforts to remove them, they are now trying to change their coiffure to compel women to change their coiffure and spend the time and money they were wont to on their hair. The new form in which wigs are being launched is in a variety of different styles and made of anything and everything but hair. Silk floss, flax, metallic thread and tow, these are some of the mediums the Parisian coiffeurs are exercising their talents on. And, as to colours, they range from violet, magenta, and orange down to the palest of lettuce green and silver. Many of the big dressmakers are aiding and abetting the coiffeurs by designing dresses especially for wear with certain wigs. Poirer, as is always the case when it is a matter of some extraordinary originality, is one of the chief offenders. Recently he organised a mannequin parade on purpose to show off the models he had designed for wear with different coloured and different textured wigs. An exquisite silver thread wig was worn with a silver tissue gown finished with flounces of silver lace and great bows of black velvet. Other wigs, in colours, were worn to add the one note of colour to plain black or white dresses. White wigs, on the contrary, were worn to act as a softening note in ensembles that might otherwise have been too colourful—and so on. Some of the wigs were as complete a mass of curls and coils as any that graced the ladies of Marie Antoinette's court; others, were severely modern and were drawn back in tight unrelenting strands from the forehead and dressed with the utmost economy of line and material. So there are wigs for every age and every type. Whether they will take on any more than they did last time the coiffeurs of Paris put their heads together and tried to launch wigs, yet remains to be seen.

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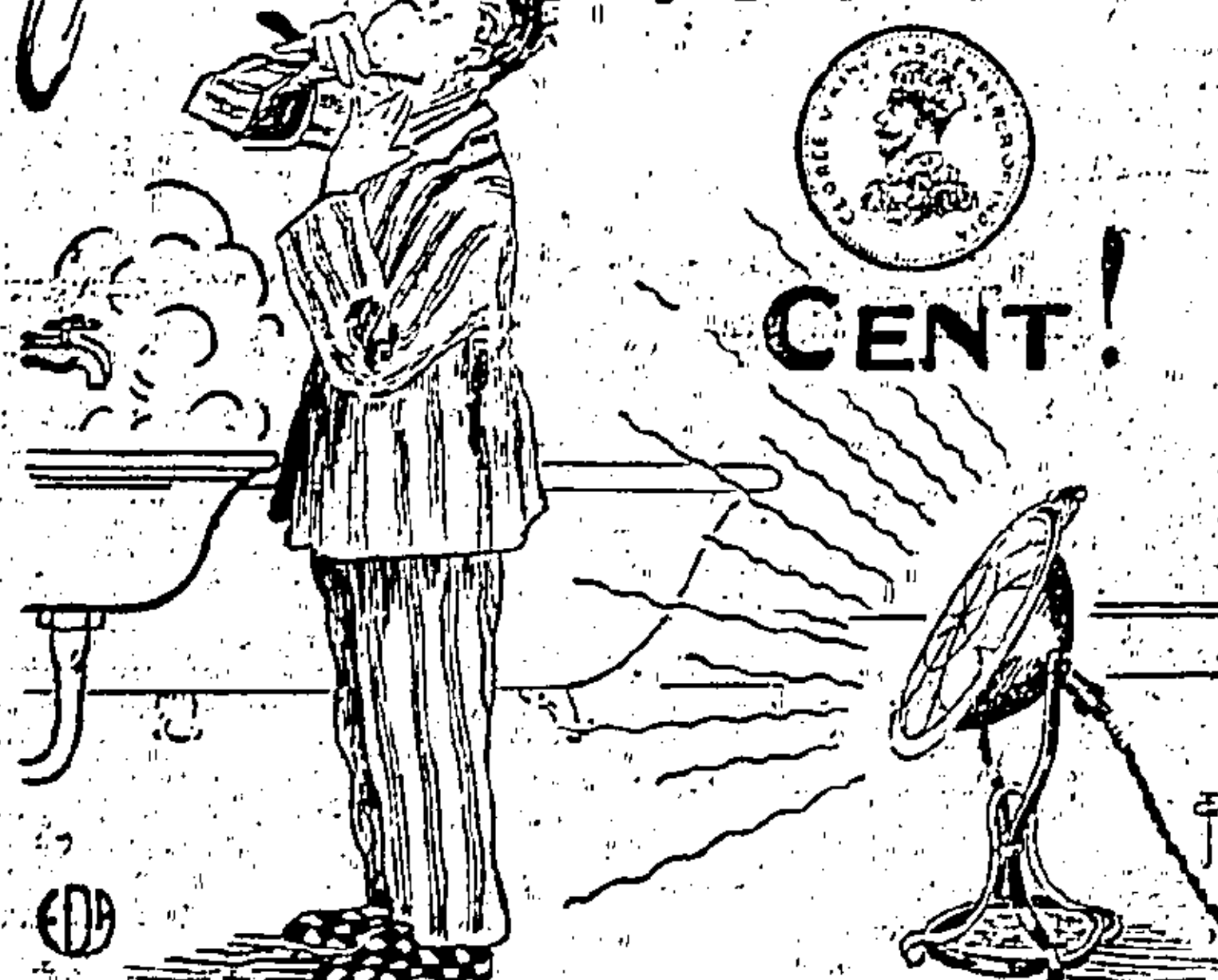
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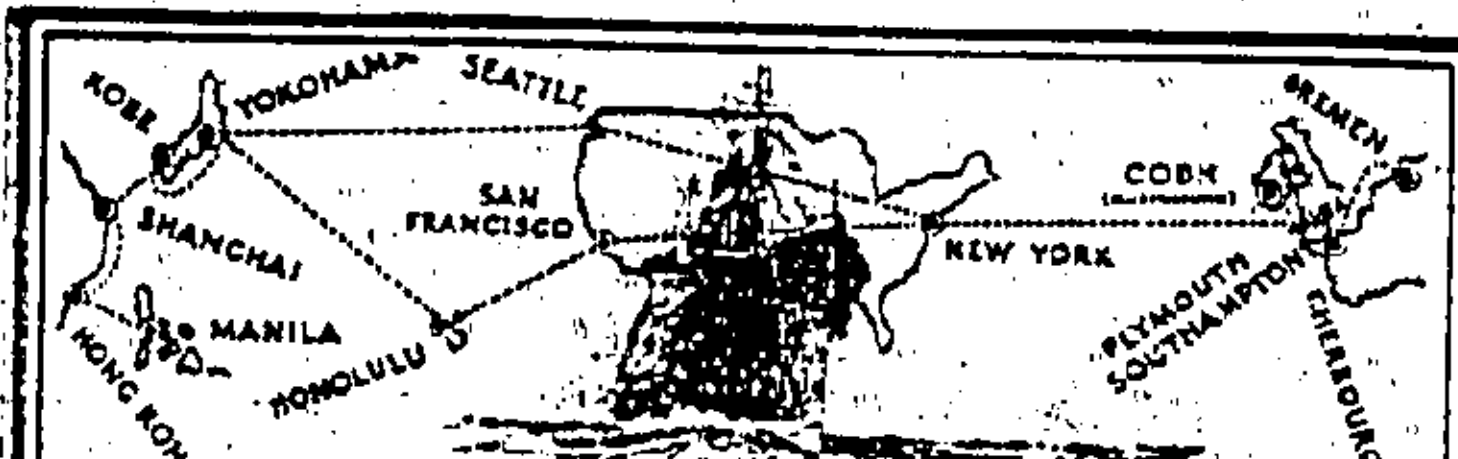
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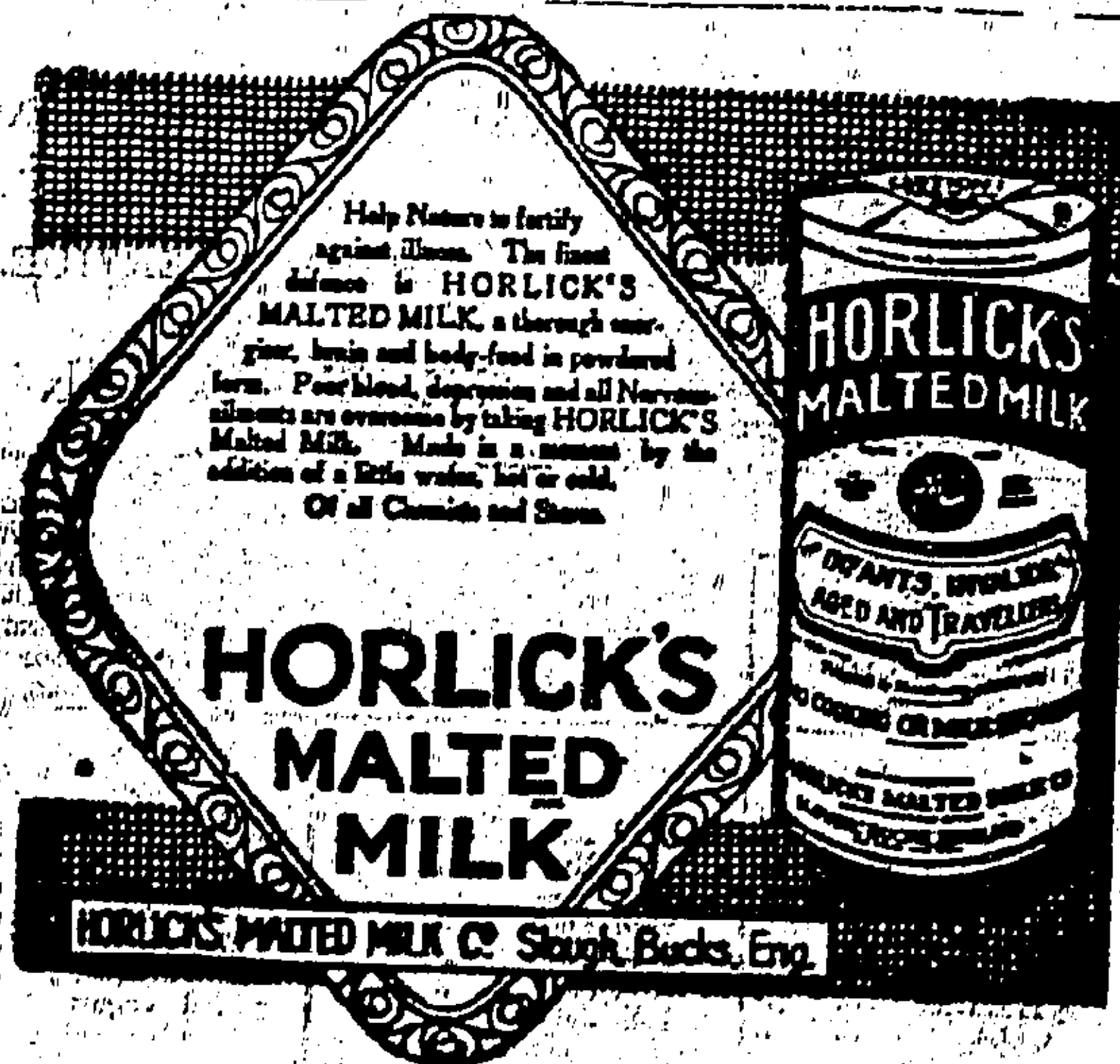
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HONGKONG HARBOR REPORTS
of the
LEGISLATIVE COUNCIL for the
Session 1925.

Revised by the Members

PRINTED BY THE MEMBERS

DAILY PRESS OFFICE.

THE NEW THERAPY
THERAPION No. 1
THERAPION No. 2
THERAPION No. 3

SHIPPING.

PASSENGERS.

ARRIVALS.

Per a.s. *Empress of Asia*, from
Manila, on March 3rd.—For Hongkong:
Mr. J. M. Adams, Mr. K. M. Alaraki,
Mr. and Mrs. C. L. Brookheim, Mrs. M.
R. Bayne, Mrs. E. Dunn, Col. F. Eaves,
Mr. H. J. Eddo, Mr. H. V. Eastwell,
Mr. J. F. Gotuaco, Lt. J. S. Gullet, Mr.
and Mrs. G. E. Hayler, Col. and Mrs. A.
Horo, Mrs. J. Miss E. K. Horo, Mr. A.
Horo, Mr. J. Kennedy, Mr. and Mrs. W.
Lang, Mr. C. H. Laver, Mrs. W. A.
Muir and two children, Mr. A. Procter,
Mr. and Mrs. P. S. Page, Mr. A. Primm,
Mr. and Mrs. B. D. Snadden, Capt.
F. W. T. Snerch, Mrs. N. B. Solner,
Mr. G. G. Thomson, Miss M. L. Angitia,
Mr. and Mrs. Chi Choo, Mr. J. Darrenague,
Mrs. I. Goldenberg, Mr. L. Goldenberg,
Miss S. Goldenberg, Mr. Ho Go, Miss Kai Jong,
Miss Lagliva, Sister M. Xavier, Sister de M. Xavier,
Mrs. Wong Yuk, For Shanghai: Mr. A. H.
Bukins, Rev. R. M. Arcenna, Mr. W. B.
Burgess, Mr. W. Fitzsimon, Mrs. J. H.
Burke, Mr. A. Fox, Mr. T. R. Gardner,
Mr. H. A. Jaynes, Mrs. M. Lanza, Mr.
F. W. Pilbeam, Miss E. Koff, Mrs. L. B. de
Sauvange, Miss E. Sampson, Mrs. D. and
Miss J. Bloss, Mrs. A. Hanton, Mr. G. R. Smith,
Mr. T. Lok, Rev. R. Verhaeghe, For Kobe: Mr. S.
Nogami, For Vancouver: Major and
Mrs. W. H. Anderson, Mrs. T. B. Burges,
Mr. J. F. Callaghan, Lt. Col. F. and Mrs. J. Fraser-
Hunter, Mr. and Mrs. F. J. Herier, Msgr. E. A. Kelly,
Bishop P. J. Muldoon, Mr. M. D. Smith, Mr.
P. Callander, Mr. J. Levy.

Per a.s. *President Taft*, on March
3rd.—For Hongkong: Dr. L. H. Backlund,
Mr. W. F. Crosby, Mr. T. H. Chen, Mr. J. H.
Johnstone, Mr. and Mrs. C. E. Koehler, Mr.
D. McDonald, Jr. and Mrs. D. Morrison, Mrs.
V. Menasche, Mr. M. R. Nicholson, Mr. and
Mrs. A. C. Peters, Mr. W. R. Robertson, Mrs.
W. R. Rice, Mr. T. A. See, Rev. G. W. Sheppard,
Mr. C. R. W. Thompson, Mr. W. Wade, Mrs.
C. T. Yang, Miss Chen, Sui Wah, For Manila: Miss L.
d'Almeida, Miss G. B. Bissell, Miss M. T. Collins,
Mr. J. Collins, Miss Alma Eastin, Mr. and Mrs.
F. C. Fisher, Mr. and Mrs. W. C. Foster, Miss
N. S. Hanief, Mr. and Mrs. F. C. Hagedorn,
Mr. and Mrs. E. S. Hogen, Mr. Frank Hammond,
Mrs. F. E. Holmes, Mr. J. Klasson, Mrs. B. B.
Lockwood, Mr. B. Mann, Lt. C. Marfori, Mr. P. F.
Mahoney, Mr. J. W. Moreno, Mrs. R. R. McBride
and son, Capt. J. Miclo, Mr. and Mrs. Wm. New-
ton, Mr. and Mrs. C. W. Palmer, Mr. C. E. Pem-
berton, Mrs. C. E. Perkins, Miss M. H. Perkins,
Mr. and Mrs. E. Rosenberg, Mr. Sol Reed, Mr.
J. W. Rankin, Mr. and Mrs. H. Teller, Miss E.
Teller, Mrs. G. D. Templeton and three children,
Miss E. Teller, Mr. and Mrs. T. E. Williams.

SHIPPING MOVEMENTS.

The Ben Line a.s. *Bendroon*, from
Middlesbrough, Antwerp and London, left
Singapore for this port on the 2nd inst.,
and is due to arrive here on the 8th.
The a.s. *Achilles* (Blue Funnel Line), from
Pacific ports, left Mike on the 3rd inst. for
this port, and is due to arrive here on the 6th.
The a.s. *Auton* (Blue Funnel Line), from
Liverpool, left Singapore on Feb. 27th for
this port, and is due to arrive here to-day,
daylight.
The a.s. *Antiochus* (Blue Funnel Line), for
Marseilles, Havre, Liverpool and Glasgow,
left Shanghai on the 2nd inst. for this port,
and is due to arrive here on the 5th. She will
be despatched at 4 p.m. the same day.

VESSELS EXPECTED.

Culebra (Blue Funnel), due on or about
April 14th.
Empress of Canada (C.P.R.), due March
11th.
Eumeneis (Blue Funnel), due March 14th.
Hakone Maru (N.Y.K.), due March 8th.
Imvros (P. & O.), due to-morrow.
Phoenia (Blue Funnel), due on or about
March 28th.
President Grant (Admiral Oriental), due
March 13th.
Syllia (P. & O.), due March 7th, about
6 a.m.
Suva Maru (N.Y.K.), due March 23rd.

RECENT SAYINGS—WISE AND OTHERWISE.

No man has learnt anything rightly
until he knows that every day is Dooms-
day.—*Canon Donaldson.*
Orientals think of the road to Eng-
land as a kind of ladder to the stars.—
The Times of Surinam.
Cain's lease of the earth has a long
remainder to run. I am content to
believe he has no freehold.—*Mr. Conal
O'Riordan.*
The method of altering institutions
without even attempting to elevate in-
dividual character is no remedy at all.—
Dean Inge.
The schools spend much time teaching
scholars how to write essays, but how
much attention do they give to speech?—
Mr. G. D. Lewis.
If you do about one-tenth as well as
your fathers did in the Victorian age,
you will do uncommonly well.—*The Rev.
Garfield Williams.*
The loaf has risen from 4d. to 10d.,
and I see nothing to prevent its rising
to 1s. 8d. in the next generation.—*Sir
Leo Chiozza Money.*
I wish that the railway companies,
instead of providing special carriages
for smokers, would have special com-
partments for talkers.—*Dean Inge.*
If we cannot manage to make our
lives pleasant and genial to other peo-
ple we have somehow failed in the pur-
pose of life.—*The Rev. John Kelman.*

WEATHER REPORT.

March 3rd at 12.15.—Pressure has in-
creased slightly over N.E. and central Japan and
the Philippines. It has decreased moderately
from Choo to Shanghai and slightly elsewhere.
The anticyclone is central over the eastern
part of the Eastern Sea, and has weakened
slightly.
Moderate monsoon may be expected over the
N. China Sea.

Hongkong rainfall for the 24 hours ending at
12 hours, Mar. 3rd 0.00 inch. Total since
January 1st, 4.77 inches, against an average
of 3.31 inches.

The forecast for the 24 hours ending at 12
hours, Mar. 4th is as follows:—
Forecast:
Formosa Channel N.E. winds, fresh
to moderate; fair.

Hongkong to Gap Rock do.

South coast of China between do.

South coast of China between do.

Hongkong and Hainan do.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, March 3rd.

	Previous Day at 2 p.m.	On Date at 6 a.m.	On Date at 2 p.m.
Barometer	30.12	30.12	30.06
Temperature	61°	57°	63°
Humidity	56	74	57
Wind Direction	E	E	E
Force	4	4	3
Weather	B	B	C
Rain	0.00	0.00	0.00

Highest open-air Temperature on 2nd ... 61°

Lowest open-air Temperature on 3rd ... 57°

HONGKONG TIDE TABLE.

From Mar. 4th to 10th, 1925.

Day of Week	Day of Month	HIGH WATER		LOW WATER	
		H. Hong. Standard Time	Height	H. Hong. Standard Time	Height
Wed.	4	h. m.	ft. in.	h. m.	ft. in.
Thurs.	5	7 29	3 8	9 49	3 8
Fri.	6	8 15	3 6	10 49	3 3
Satur.	7	8 52	3 4	11 33	3 3
Sun.	8	9 29	3 2	12 12	3 3
Mon.	9	10 7	3 0	1 33	3 2
Tues.	10	10 47	2 8	2 19	3 0
		11 12	2 6	2 59	2 8

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BANGKOK via SWATOW	"HONGKONG"	Wednesday, 4th Mar.	10 a.m.
SANDAKAN	"MAUSANG"	Wednesday, 4th Mar.	Noon
KORE via AMOI & MOJI	"LAISANG"	Thursday, 5th Mar.	7 a.m.
TSINGTAU via SWATOW	"TUNGSHING"	Friday, 6th Mar.	7 a.m.
SHANGHAI	"CHIPSING"	Saturday, 7th Mar.	Noon
TIENHSIN via SWATOW	"KINGSING"	Sunday, 8th Mar.	7 a.m.
SHANGHAI via SWATOW	"MINGSANG"	Sunday, 8th Mar.	10 a.m.
BANGKOK via SWATOW	"HANGSANG"	Tuesday, 10th Mar.	10 a.m.
TSINGTAU via SWATOW	"WAISHING"	Wednesday, 11th Mar.	7 a.m.
SHANGHAI via SWATOW	"YATSHING"	Friday, 13th Mar.	7 a.m.
MANILA	"YUENSANG"	Saturday, 14th Mar.	3 p.m.
HAIPHONG via SWATOW	"LEESANG"	Sunday, 15th Mar.	10 a.m.
TIENHSIN	"CHEONGSHING"	Tuesday, 17th Mar.	Noon
STRAITS & CALCUTTA	"BARRYMORE"	Friday, 20th Mar.	3 p.m.

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HONGKONG—BORNIO LINE	EVERY FORTNIGHT
HONGKONG—TIENHSIN LINE	EVERY FORTNIGHT
HONGKONG—BANGKOK LINE	EVERY WEEK

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OUTWARDS

HOMWARDS

Vessel	Des Hongkong	Vessel	Leaves Hongkong	Discharge
"GLENCOLE"	8th March	"PEMBROKESHIRE"	16th Mar.	London, Rotterdam & Hamburg via Oran.
"GLENAREY"	2nd Apr.	"GLENFELDER"	8th Apr.	London, Rotterdam & Hamburg via Oran.
"GLENSHIRE"	14th Apr.	"GLENFELDER"	8th Apr.	London, Rotterdam & Hamburg via Oran.
"GLENSHIRE"	18th Apr.	"GLENFELDER"	8th Apr.	London, Rotterdam & Hamburg via Oran.
"GLENSAND"	5th May	"GLENFELDER"	8th Apr.	London, Rotterdam & Hamburg via Oran.

Movements are subject to change without notice.

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MITSUI BUSSAN KAISHA LTD

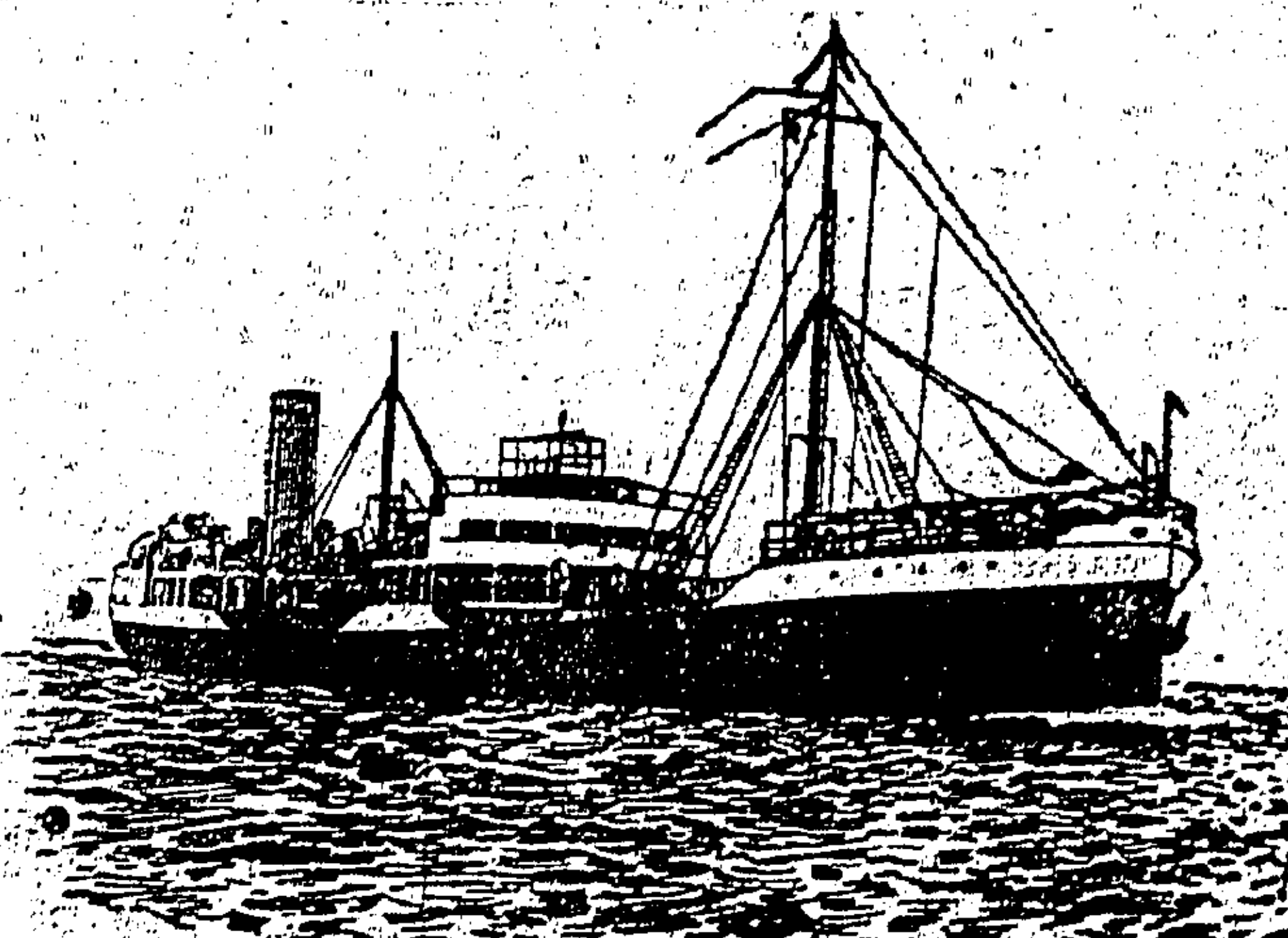
HONGKONG

THE HONGKONG & WHAMPOA DOCK CO., LTD.

TELEGRAPHIC ADDRESS: "MANIFESTO" HONGKONG.

Covers Used: A1, A.B.C. Fifth Edition; Engineering: First and Second Edition

Western Union and Watkins, Benson's, Marconi.

Dock Owners, Ship Builders, Marine and Land Engineers, Boiler Makers, Iron and
Brass Founders, Forge Masters, Electricians.

OIL TANK STEAMER "PALUDINA"

427' 0" x 53' 1" x 31' 0" x 8,400 tons d.w. x 3,100 H.P.

Built by THE HONGKONG & WHAMPOA DOCK CO., LTD., at KOWLOON DOCKS to the order
of THE ANGLO-SAXON PETROLEUM CO., LTD., being one of four similar vessels built in these works
to the same order.

Please address enquiries to the Chief Manager.

R. M. DYER, B.Sc., M.I.N.A., KOWLOON DOCK, HONGKONG.

POST OFFICE NOTICE

REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m., registered and parcel mails are closed at 5 p.m. on the previous day.

INWARD MAILS.

FROM	PER	DATE
SHANGHAI	Chusan	4th March
SHANGHAI	Soochow	4th March
EUROPE via Suez (Letters & Papers, London, 5th Feb., and Parcel, 29th Jan.)	Manila	5th March
AUSTRALIA & MANILA	Arafa	6th March
STRAITS	Scilla	7th March
MANILA	Pres. Jefferson	9th March
STRAITS	Hakone Maru	9th March
JAPAN	Katori Maru	10th March
AUSTRALIA AND MANILA	Aki Maru	11th March
JAPAN	Tango Maru	17th March

OUTWARD MAILS.

FOR	PER	DATE
Swatow & Bangkok	Hopong	Wednesday, 4th, 8.30 A.M.
Sandakan	Masong	10.30 A.M.
Shanghai	Tientsin	10.30 A.M.
*Saigon and Bangkok	Buho Maru	1.30 P.M.
Saigon and South Africa	Kamakura Maru	2.30 P.M.
Straits, Ceylon, India, Mauritius, and S. Africa	City of Baroda	2.30 P.M.
Manila	Pres. Taft	3.30 P.M.
Amoy	Laitang	5.00 P.M.
Holihow, Pakhoi and Haiphong	Taming	Thursday, 5th, 9.20 A.M.
Swatow	Hydromega	3.30 P.M.
Manila	Dacey	4.00 P.M.
Shanghai, Japan, Canada, U.S.A., Central and South America, and EUROPE via YANCOUVER, B.C.—due Vancouver, B.C., 23rd March—Ship sails at daylight on 5th March	Emp. of Asia	Parcels for Canada only—4.00 P.M. Registration—4.15 P.M. Letters—5.00 P.M.
*Suez and Japan	Manila	5.00 P.M.
Kongmoon	Sinning	5.45 P.M.
Swatow, Amoy and Foochow	Hakone	Friday, 6th, Noon
Amoy	Anhui	5.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt & EUROPE via MARSEILLES—due Marseilles, 3rd April	Malco	Parcels 6th, 5.00 P.M. Saturday, 7th, 9.45 A.M. Registration—10.30 A.M. Letters—10.30 A.M.
Shanghai, Japan, Honoluli, U.S.A., Canada, Central & South America & EUROPE via San Francisco—due San Francisco, 2nd April	Taiyo Maru	Registration—9.15 A.M. Letters—10.00 A.M.
Shanghai	White	3.30 P.M.
Japan	Reiko Maru	5.00 P.M.
Shanghai and Japan	Scilla	5.00 P.M.
Swatow, Amoy and Formosa	Kaiyo Maru	Sunday, 8th, 9.00 A.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via MARSEILLES—due Marseilles, 11th April	Patroclus	Tuesday, 10th, 9.45 A.M. Registration—10.30 A.M. Letters—10.30 A.M.
Shanghai and Japan	Hakone Maru	Noon
Swatow, Amoy and Foochow	Hakone Maru	Noon
Shanghai, Japan, Canada, U.S.A., C. & S. America & Europe via Victoria, B.C.—due Victoria B.C. 29th March—& Europe via Siberia (correspondence specially superscribed "via Siberia" only)	Pres. Jefferson	Parcels Noon Reg. 2.45 P.M. Letters 3.30 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via MARSEILLES—due Marseilles, 11th April	Katori Maru	Wednesday, 11th, 9.45 A.M. Registration—9.30 A.M. Letters—9.30 A.M.
Manila, Australia and New Zealand via Thursday Island—due Thursday Island, 29th March	Tango Maru	Wednesday, 18th, 9.45 A.M. Registration—9.30 A.M. Letters—9.30 A.M.

*Correspondence bearing vessel's name only

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

PATROCLUS...10TH MAR. Marseilles, London, Rotterdam & Glasgow
THESEUS...18TH MAR. Amsterdam, London & Hamburg
AGAPENOR...23RD MAR. London, Rotterdam, Hamburg & Dunkirk
AUTOLYCUS...30TH MAR. London, Rotterdam & Hamburg

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).
*ANTIOCHUS...4TH MAR. Marseilles, Havre, Dunkirk, Liverpool & Glasgow
DOLUS...20TH MAR. Genoa, Marseilles, Liverpool & Glasgow
TEUCER...2ND APR. Marseilles, Liverpool & Glasgow
NINGCHOW...20TH APR. Genoa, Marseilles, Liverpool & Glasgow
via Port Sudan.

PACIFIC SERVICE

(VIA SUEZ OR PANAMA).
ACHILLES...24TH MAR. Victoria, Seattle & Vancouver
PHILOCTETES...22ND APR. Victoria, Seattle & Vancouver

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).
TYDEUS...29TH MAR. Boston, New York & Baltimore via Suez
HELENUS...19TH APR. Boston, New York & Baltimore via Suez
JASON...7TH MAY Boston, New York & Baltimore via Suez

PASSENGER SERVICE

ANTENOR 4 P.M. 5TH MAR. Shanghai
PATROCLUS...10TH MAR. Singapore, Marseilles & London
ANTENOR...7TH APR. Singapore, Marseilles & London
HECTOR...5TH MAY Singapore, Marseilles & London
HARPEDON...16TH JUNE Singapore, Marseilles & London
Also cargo steamers with limited passenger accommodation at specially reduced fares.

FOR FREIGHT AND PASSAGE RATES AND ALL INFORMATION, APPLY TO BUTTERFIELD & SWIRE

22

COMMERCIAL

OPENING QUOTATIONS.

March 3rd, 1925.

On London—	
Telegraphic Transfer	2/3 3/4
Bank Bills, on demand	2/3 11/16
Bank Bills, at 30 days sight	2/3 11/16
Bank Bills, at 4 months sight	2/3 11/16
Credit, at 4 months sight	2/3 11/16
Documentary Bills, 4 months sight	2/3 11/16
On Bank—	
Bank Bills, on demand	1/7 1/2
Credit, 4 months sight	1/7 1/2
On New York—	
Bank Bills, on demand	54 1/2
Credit, at 30 days sight	55 1/2
On Bombay—	
Telegraphic Transfer	153 1/2
Bank Bills, on demand	153 1/2
On Calcutta—	
Telegraphic Transfer	153 1/2
Bank Bills, on demand	153 1/2
On Shanghai—	
Bank Bills, at sight	nom.
Private, 30 days sight	nom.
On Yokohama—On demand	138
On Manila—On demand	109 1/2
On Singapore—On demand	98 1/2
On Batavia—On demand	138 1/2
On Haiphong—On demand	nom.
On Saigon—On demand	nom.
On Bangkok—On demand	80 1/2
Sovereign, Bank's Buying rate	\$ 8.48
Gold Lloy, 100 fine, per tael	47.40
Bar Silver, per oz.	39 1/2

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital	\$50,000,000
Issued and Fully Paid-up	\$20,000,000
Reserve Funds	
Surplus	\$4,500,000
Silver	\$36,500,000
Reserve Liability of Proprietors	\$20,000,000

Court of Directors:

G. M. Young, Esq., Chairman.	H. P. White, Esq., Deputy Chairman.
R. D. F. Bell, Esq.	Hon. Mr. A. O. Lang.
W. H. Bell, Esq.	W. L. Patterson, Esq.
A. H. Compton, Esq.	J. A. Plummer, Esq.
Hon. Mr. P. H. Holroyd.	T. G. Weall, Esq.

Chief Manager:

A. H. BARLOW, Esq.

Manager: Shanghai—G. H. Smith, Esq.

LONDON BANKERS: WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 21st February, 1925. [37]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
INTEREST on Deposits is calculated on the lowest balance during each completed Calendar Month at 3 1/2 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of \$100 or more to the HONGKONG & SHANGHAI BANK to be placed on FIXED DEPOSIT at CURRENT RATES.
For the Hongkong & Shanghai Banking Corporation,
A. H. BARLOW, Chief Manager.
Hongkong, 7th January, 1925. [38]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital	£2,000,000
Reserve Fund	£2,000,000
Reserve Liability of Proprietors	£2,000,000

FOREIGN EXCHANGE and General Banking Business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON, Manager.
Hongkong, April 6th, 1924. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINSEI).

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed	Yen 40,000,000
Capital (Paid-up)	Yen 22,500,000
Reserve Fund	Yen 12,500,000

HEAD OFFICE—TAIPEI FORMOSA.

BRANCHES:
JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
CHINA—Ginza, Kagi, Kaneko, Keio, Makung, Nanto, Pina, Shinohara, Takao, Takao, Takao, Takao.
CHINA—Shanghai, Hankow, Kinkiang, Amoy, Foochow, Swatow, Canton.
CHINA—Hongkong, Bangkok, Singapore, Batavia, Semarang, Belavia, Bombay, London, New York.

LONDON BANKERS:

LONDON COUNTRY WESTMINSTER AND PARK BANK.

The Bank has Correspondents in Commercial Centers in the European Continent, Russia, Manchuria, Tientsin, Japan, India, China, Siam, India, Philippine Islands, Java, and other Dutch Indies, Australia, America, &c.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.
S. YAMAMOTO, Manager.
HONGKONG BRANCH,
4, Des Voeux Road,
Hongkong, 12th June, 1924.

THREE CASTLES CIGARETTES



The success of "Three Castles" Cigarettes is **POSITIVELY** due to their **COMPARATIVELY** low price and their **SUPERLATIVELY** high quality.

ALL "THREE CASTLES" CIGARETTES are MADE IN ENGLAND

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A-108

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE:

15, Gracechurch Street, London, E.C. 2.

Authorized Capital	£20,000,000
Subscribed Capital	£20,000,000
Paid-up Capital	£20,000,000
Reserve Fund	£2,150,000

BANKERS:
THE BANK OF ENGLAND and MIDLAND BANK, LTD.

BRANCHES:
Bangkok, Calcutta, Kuala Lumpur, Rangoon, Batavia, Hongkong, Madras, Shanghai, Bombay, Howrah, New York, Siam, Calcutta, Rangoon, Penang, Singapore, Colombo, Karachi, Port Louis, Sourabaya, Delhi, Kota Bharu (Malaya).

HONGKONG BRANCH:
Every description of Banking and Exchange Business transacted.
INTEREST allowed on Current Accounts at 3 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be quoted on application.
J. B. ROSS, Acting Manager.
7, Queen's Road Central, Hongkong, January 2nd, 1925. [30]

BANQUE DE L'INDO-CHINE, PARIS.

HEAD OFFICE: 96 Boulevard Haussmann, Paris.

Subscribed Capital	Fr. 72,000,000.00
Paid-up Capital	Fr. 32,400,000.00
Reserve Fund	Fr. 59,577,293.54

BRANCHES:
Bangkok, Hongkong, Saigon, Batavia, Manilla, Shanghai, Canton, Hankow, Peking, Tientsin, Yunnan, Hanoi, Pondicherry, Yunnan.

IN FRANCE: Compagnie Nationale d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Commercial Union Bank, Ltd.; Bank of India, Ltd.; Bank of China, Ltd.; Bank of Japan, Ltd.; Bank of Korea, Ltd.; Bank of Siam, Ltd.; Bank of Persia, Ltd.; Bank of Egypt, Ltd.; Bank of Greece, Ltd.; Bank of Italy, Ltd.; Bank of Spain, Ltd.; Bank of Portugal, Ltd.; Bank of Belgium, Ltd.; Bank of Holland, Ltd.; Bank of Prussia, Ltd.; Bank of Saxony, Ltd.; Bank of Bavaria, Ltd.; Bank of Württemberg, Ltd.; Bank of Baden, Ltd.; Bank of Hesse, Ltd.; Bank of Rhine, Ltd.; Bank of North Germany, Ltd.; Bank of South Germany, Ltd.; Bank of Austria, Ltd.; Bank of Hungary, Ltd.; Bank of Romania, Ltd.; Bank of Bulgaria, Ltd.; Bank of Serbia, Ltd.; Bank of Montenegro, Ltd.; Bank of Albania, Ltd.; Bank of Greece, Ltd.; Bank of Turkey, Ltd.; Bank of Persia, Ltd.; Bank of India, Ltd.; Bank of China, Ltd.; Bank of Japan, Ltd.; Bank of Korea, Ltd.; Bank of Siam, Ltd.; Bank of Persia, Ltd.; Bank of Egypt, Ltd.; Bank of Greece, Ltd.; Bank of Italy, Ltd.; 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Bank of Rhine, Ltd.; Bank of North Germany, Ltd.; Bank of South Germany, Ltd.; Bank of Austria, Ltd.; Bank of Hungary, Ltd.; Bank of Romania, Ltd.; Bank of Bulgaria, Ltd.; Bank of Serbia, Ltd.; Bank of Montenegro, Ltd.; Bank of Albania, Ltd.; Bank of Greece, Ltd.; Bank of Turkey, Ltd.; Bank of Persia, Ltd.; Bank of India, Ltd.; Bank of China, Ltd.; Bank of Japan, Ltd.; Bank of Korea, Ltd.; Bank of Siam, Ltd.; Bank of Persia, Ltd.; Bank of Egypt, Ltd.; Bank of Greece, Ltd.; Bank of Italy, Ltd.; Bank of Spain, Ltd.; Bank of Portugal, Ltd.; Bank of Belgium, Ltd.; Bank of Holland, Ltd.; Bank of Prussia, Ltd.; Bank of Saxony, Ltd.; Bank of Bavaria, Ltd.; Bank of Württemberg, Ltd.; Bank of Baden, Ltd.; Bank of Hesse, Ltd.; Bank of Rhine, Ltd.; Bank of North Germany, Ltd.; Bank of South Germany, Ltd.; Bank of Austria, Ltd.; Bank of Hungary, Ltd.; Bank of Romania, Ltd.; Bank of Bulgaria, Ltd.; Bank of Serbia, Ltd.; Bank of Montenegro, Ltd.; Bank of Albania, Ltd.; Bank of Greece, Ltd.; Bank of Turkey, Ltd.; Bank of Persia, Ltd.; Bank of India, Ltd.; Bank of China, Ltd.; Bank of Japan, Ltd.; Bank of Korea, Ltd.; Bank of Siam, Ltd.; Bank of Persia, Ltd.; Bank of Egypt, Ltd.; Bank of Greece, Ltd.; Bank of Italy, Ltd.; Bank of Spain, Ltd.; Bank of Portugal, Ltd.; Bank of Belgium, Ltd.; Bank of Holland, Ltd.; Bank of Prussia, Ltd.; Bank of Saxony, Ltd.; Bank of Bavaria, Ltd.; Bank of Württemberg, Ltd.; Bank of Baden, Ltd.; Bank of Hesse, Ltd.; Bank of Rhine, Ltd.; Bank of North Germany, Ltd.; Bank of South Germany, Ltd.; Bank of Austria, Ltd.; Bank of Hungary, Ltd.; Bank of Romania, Ltd.; Bank of Bulgaria, Ltd.; Bank of Serbia, Ltd.; Bank of Montenegro, Ltd.; Bank of Albania, Ltd.; Bank of Greece, Ltd.; Bank of Turkey, Ltd.; Bank of Persia, Ltd.; Bank of India, Ltd.; Bank of China, Ltd.; Bank of Japan, Ltd.; Bank of Korea, Ltd.; Bank of Siam, Ltd.; Bank of Persia, Ltd.; Bank of Egypt, Ltd.; Bank of Greece, Ltd.; Bank of Italy, Ltd.; Bank of Spain, Ltd.; Bank of Portugal, Ltd.; Bank of Belgium, Ltd.; 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